

## **Generational Segmentation in Selected European Countries - Analysis of Secondary Data**

**Krzysztof Bloński**

Uniwersytet Szczeciński

Krzysztof.Blonski@usz.edu.pl

### **Abstract**

The aim of the article is to identify similarities and differences between individuals from different countries and generations / cohorts (builders, post-war baby boomers, X generation, Y generation, Z generation) on the basis of their declared value system. This article is of a research nature and has been prepared on basis of the results of the European Social Survey (ESS) conducted in 2014. In the research proceedings the literature also has been used in the form of books and articles on the concept of segmentation. The carried out analysis of the data will enable us to ascertain the extent to which products can be transferred between individual countries, assuming the use of the G.E. concept of Meredith, Ch. Schewe and J. Karlovich. The results of the variance analysis allow us to state that, regardless of the analyzed country, there are significant differences between the different generations. On the other hand, the results of cluster analysis indicate that uniform cohorts cannot be talked about independently of the analyzed country. This allows claiming the possibility of applying the analyzed segmentation concept, assuming preparation of the generation segmentation for each country separately.

**Key words:** : marketing, market segmentation, general segmentation, human values.

**JEL classification:** M31, M39, C38.

### **1. Introduction**

The concept of market segmentation from the moment of its emergence in the marketing literature has gone through several different stages. The period of greatest interest and development of the market segmentation theory falls between 1956 and 1980. In turn, the 1980s are seen as a period of stagnation. Re-development took place in the 1990's (Snellman, 2000). And yet many benefits of segmentation were pointed out. These included: the ability to better understand the market, the ability to more accurately model and forecast consumer behaviour, greater chance of discovering and exploiting new markets. There were also proposed many segmentation definitions that emphasized the different aspects of it, while as the common part of them there can be considered the perception of market segmentation as a division of buyers into distinct homogeneous groups from a point of view of selected specific criteria.

These stages of evolution of segmentation theory also result in a large set of variables used as criteria for market segmentation. It includes traditional criteria (e.g. socio-demographic features of buyers) as well as the criteria that can be described as strange or exotic (e.g. the relation to astrological signs). The attempt to create taxonomy of various segmentation criteria is included, inter alia, in Bock's, Uncles's (2002) or Kusińska's (2009) works.

In the subject literature, the evolution of the approach to segmentation is evident from the concentration on the criteria related to the buyer or product / purchase situation to the cognitive-motivational criteria (Snellman, 2000), regarding the needs and personal values of the buyers they pursue generally in life or when making choices on the market. Personal values are treated as exceptionally stable over time (Rokeach, 1974). The results concerning the stability of generally socially recognized personal values were also confirmed by Brangule-Vlagsma et al. (2002). In addition, they pointed out the possibility of changes in the value hierarchy under the influence of external factors such as the birth of a child. This coincides with the current approach in social science that by identifying the value system held to it is possible to explain and predict the behaviour of both people and entire societies. Consumer behaviour publications show that values, along with identity and needs, have effect on the goals and behaviour of the

consumer (It cannot be assumed that all behaviour can be deduced from values recognized by the consumers. Many needs and goals arise without a direct connection with values, a visible effect of which is impulse buying.). They also have a universal character, protect the ego, make the evaluation criteria, and can function as norms for assessing one's own behaviour or behaviour of others (Antonides, van Raaij, 2003).

The system of the held to values is part of the concept of segmentation proposed by G.E. Meredith, Ch. Schewe and J. Karlovich (2002). They assumed that people born in a given period belong to one generation (cohort) and have similar life experiences, as well as views and values. On this basis, they distinguished and then characterized the following cohorts: early baby boomers cohort, late baby boomers cohort, X generation cohort, Y generation cohort. The use of this concept in marketing theory and practice was described, inter alia, by Littrell et al. (2005), Beldona (2005), Fountain and Lamb (2011), Ma et al. (2012). The characteristics of the various groups / cohorts found in the literature are presented in Table 1.

	Builders 1925-1945	Baby Boomers 1946-1964	Generation X 1965-1979	Generation Y 1980-1994	Generation Z 1995-2010
Aust PM's	Robert Menzies	Gough Whitlam	Bob Hawke	John Howard	Julia Gillard
US President	John Curtin Truman/ Eisenhower	Malcolm Fraser JFK / Nixon	Paul Keating Reagan / GH Bush	Kevin Rudd Clinton / GW Bush	Barack Obama
Iconic Technology	Radio (wireless)	TV (56)	VCR (76)	Internet, Email, SMS	MacBook, iPad Google, Facebook, Twitter
	Motor Vehicle	Audio Cassette (62)	Walkman (79)	DVD (95) Playstation, XBox, iPod	Wii, PS3, Android
	Aircraft	Transistor radio (55)	IBM PC (81)		
Music	Jazz	Elvis	INXS	Eminem	Kanye West
	Swing	Beatles	Nirvana	Britney Spears	Rihanna
	Glen Miller	Rolling Stones	Madonna	Puff Daddy	Justin Bieber
	Frank Sinatra	Johnny O'Keefe	Midnight Oil	Jennifer Lopez	Taylor Swift
TV & Movies	Gone With the Wind	Easy Rider	ET	Titanic	Avatar
	Clark Gable	The Graduate	Hey Hey It's Saturday	Reality TV	3D Movies
	Advent of TV	Colour TV	MTV	Pay TV	Smart TV
Popular Culture	Flair Jeans	Roller Blades	Body Piercing	Baseball Caps	Skinny Jeans
	Roller Skates	Mini Skirts	Hyper Colour	Men's Cosmetics	V-necks
	Mickey Mouse (28)	Barbie®/Frisbees (59)	Torn Jeans	Havaianas	RipSticks
Social Markers/ Landmark Events	Great Depression (30s)	Decimal Currency (66)	Challenger Explodes (86)	Thredbo Disaster (97) Columbine Shooting (99)	Iraq/ Afghanistan war Asian T sunami (04)
	Communism	Neil Armstrong (69)	Haley's Comet (86) Stock Market Crash (87)	New Millenium	GFC (08)
	World War II (39-45)	Vietnam War (65-73)	Berlin Wall (89) Newcastle Earthquake (89)	September 11 (01)	WikiLeaks
	Darwin Bombing (42) Charles Kingsford Smith	Cyclone Tracy (74) National Anthem (74)		Bali Bombing (02)	Arab Spring (11)
Influencers	Authority	Evidential	Pragmatic	Experiential	User-generated
	Officials	Experts	Practitioners	Peers	Forums
Training Focus	Traditional	Technical	Practical	Emotional	Multi-modal
	On-the-job	Data	Case studies	Stories	eLearning
	Top-down	Evidence	Applications	Participative	Interactive
Learning Format	Formal	Relaxed	Spontaneous	Multi-sensory	Student-centric
	Instructive	Structured	Interactive	Visual	Kinesthetic
Learning Environment	Military style	Classroom style	Round-table style	Cafe-Style	Lounge room style
	Didactic & disciplined	Quiet atmosphere Mass / Traditional media	Relaxed ambience	Music & Multi-modal Viral / Electronic Media	Multi-stimulus
Sales & Marketing	Print & radio		Direct / Targeted media		Interactive campaigns
	Persuasive	Above-the-line	Below-the-line	Through Friends	Positive brand

					association
Purchase Influences	Brandemergence Telling	Brand-loyal Authorities	Brand switches Experts	No Brand Loyalty Friends	Brand evangelism Trends
Financial Values	Long-term saving Cash No credit	Long-term needs Cash Credit	Medium-term Goals Credit savvy Life-stage debt	Short-term wants Credit dependent Life-style debt	Impulse purchases E-Stores Life-long debt
Ideal Leaders	Authoritarian Commanders	Commanding Thinkers	Co-ordinating Doers	Empowering Collaborators	Inspiring Co-creators

**Table 1: Characteristics of individual cohorts**

Source: *Generations Defined: 50 Years of Change over 5 Generations* downloaded from: <http://mccrindle.com.au/resources/Generations-Defined-Sociologically.pdf>; reading date: 15/04/2017.

The aim of the article is to identify similarities and differences between people from different countries and generations / cohorts (builders, post-war baby boomers, generation X, generation Y, generation Z) on the basis of their declared value system. The results of the European Social Survey from 2014 will make a basis for the analysis. The carried out analysis will allow us to ascertain the extent to which products can be transferred between countries, assuming the use of the concept of G.E. Meredith, Ch. Schewe and J. Karlovich.

## 2. Methodology of research and analyses

The analysis was conducted on the basis of the existing original subjective data. The data are the results of international comparative studies (the European Social Survey, ESS) as well as the results of the analysis of consumer sentiment.

The aim of the ESS study is to observe social changes taking place in Europe, i.e. attitudes towards key problems, changes in the systems of values and behaviours. The assessment of the values professed by the respondents was conducted on the basis of an especially constructed scale consisting of 21 statements. The answers were scaled on the basis of a 6-point ordinal scale (Where 1 meant “very like me” and 6 – “quite unlike me”). For the purpose of further analyses it was assumed that the ordinal scale was quasi-quantitative.

Then, the answers were grouped into sets corresponding to the most basic values proposed by Schwartz (1992, 2005). Particular values are described in Table 2. Basing on the obtained answers, indices were set for particular values. Each of the indices is a difference between the average of the components of a given value and the average of all responses.

Pos.	Name	Acc. to principle of interest	Characteristics
1	Self – Direction	individual	Independent thought and action: choosing, creating, exploring
2	Stimulation	individual	Excitement, novelty and challenge In life
3	Hedonism	individual	Pleasure and sensuous gratification for oneself
4	Achievement	individual	Personal success through demonstrating competence according to social standards
5	Power	individual	Social status and prestige, control or dominance over people and resources
6	Security	common	Safety, harmony and stability of society, of relationships, and of self
7	Conformity	group	Restraint of actions, inclinations, and impulses likely to upset or harm others and violate social expectations or norms
8	Tradition	group	Respect, commitment, and acceptance of the customs and ideas that traditional culture or religion provide the self
9	Benevolence	group	Preserving and enhancing the welfare of those with whom one is in frequent personal contact
10	Universalism	common	Understanding, appreciation, tolerance, and protection for the welfare of all people and for nature

**Table 2: Description of human values according to Schwartz**

Source: Own study based on data provided on the website <http://www.europeansocialsurvey.org> (reading date 15.04.2017)

### 3. The cohort value hierarchy in the analyzed countries

The indicators determined for 10 values presented in Table 3 indicate that in majority of analyzed countries the most important values are safety, kindness and universalism (It should immediately be noted that the comparable relevance of a given value in different countries does not necessarily mean a comparable determined indicator value. For example, kindness in Lithuania and in Poland, and Slovakia takes the third place in terms of relevance, but the indicator for this value is 0.14; 0.55 and 0.34.). The exceptions to this rule are the most important values in Germany and Denmark. In these countries, security is of much lower importance (fourth in Germany and the sixth in Denmark), while greater importance is attributed to the issue of self-direction (in both countries in third place in terms of relevance).

	BG	CZ	DE	DK	EE	ES	FR	HU	IT	LT	PL	SI	SK
Security	0,67	0,54	0,37	-0,09	0,58	0,57	0,44	0,61	0,59	0,68	0,63	0,57	0,62
Conformity	0,05	0,05	-0,48	-0,03	-0,05	-0,12	-0,40	-0,35	-0,06	-0,27	0,26	-0,25	0,20
Tradition	0,17	0,02	0,00	-0,29	-0,06	0,28	0,02	-0,08	0,37	0,01	0,24	0,19	0,22
Benevolence	0,59	0,35	0,90	0,94	0,67	0,90	0,82	0,43	0,61	0,14	0,55	0,43	0,34
Universalism	0,40	0,35	0,82	0,73	0,61	0,83	0,89	0,38	0,57	0,02	0,59	0,39	0,35
Self – Direction	-0,14	0,34	0,56	0,45	0,32	0,41	0,35	0,19	0,27	0,18	0,17	0,25	0,25
Stimulation	-0,76	-0,71	-0,83	-0,50	-0,59	-0,83	-0,62	-0,72	-0,76	-0,57	-0,80	-0,74	-0,76
Hedonism	-0,68	-0,29	-0,06	0,16	-0,35	-0,36	0,20	0,01	-0,88	-0,40	-1,00	-0,19	-0,73
Achievement	0,24	-0,36	-0,37	-0,50	-0,44	-0,71	-0,71	-0,11	-0,08	0,07	-0,27	-0,09	-0,18
Power	-0,68	-0,38	-1,13	-0,96	-1,00	-1,32	-1,26	-0,57	-1,03	-0,04	-0,66	-0,94	-0,50

*Table 3: Value hierarchy of individuals in the analyzed countries*

Source: Own study on basis of ESS results

While the most important values in the analyzed countries are similar, the larger differences occur regarding the least significant values. Among the three least important values the two (stimulation and power) can be mentioned which are repeated in most countries. However, the third least significant value cannot be unequivocally indicated. In some countries this is a matter of conformism (e.g. Germany, Hungary), in the other of achievements (e.g. Czech Republic, Denmark) or hedonism (e.g. Bulgaria, Italy, Poland). The general conclusion that can be drawn on the basis of the set values of indicators refers to the high importance of common and group values, and definitely lower of individual values. However, the analysis of the value hierarchy of individual cohorts does not confirm this conclusion. The analysis of determined indicators indicates a decrease in the importance of common (e.g. security) and group values (e.g. tradition) in favour of individual values (e.g. hedonism). Details are shown in Table 4.

Builders													
	BG	CZ	DE	DK	EE	ES	FR	HU	IT	LT	PL	SI	SK
Security	1,00	0,99	0,65	0,21	0,85	0,87	0,65	0,81	0,82	0,94	0,93	0,88	0,99
Conformity	0,58	0,56	0,03	0,38	0,44	0,53	0,02	0,09	0,31	0,19	0,73	0,29	0,63
Tradition	0,81	0,69	0,44	0,03	0,46	0,76	0,46	0,48	0,71	0,69	0,80	0,71	0,94
Benevolence	0,81	0,61	0,87	0,98	0,82	0,95	0,83	0,58	0,77	0,41	0,66	0,52	0,62
Universalism	0,66	0,66	0,78	0,70	0,74	0,80	0,88	0,55	0,70	0,20	0,72	0,46	0,59
Self – Direction	-0,46	0,10	0,52	0,66	0,12	0,20	0,31	-0,06	0,11	-0,17	-0,07	0,13	-0,04

Stimulation	-1,37	-1,35	-1,27	-0,87	-1,12	-1,43	-1,06	-1,30	-1,10	-1,18	-1,32	-1,36	-1,38
Hedonism	-1,46	-0,85	-0,27	-0,08	-0,79	-0,90	-0,14	-0,23	-1,48	-0,91	-1,47	-0,81	-1,35
Achievement	-0,01	-0,93	-0,78	-1,11	-0,76	-0,93	-0,99	-0,50	-0,27	-0,23	-0,67	-0,41	-0,57
Power	-0,86	-0,77	-1,35	-1,15	-1,27	-1,26	-1,32	-0,74	-1,11	-0,25	-0,78	-0,99	-0,82
<b>Baby Boomers</b>													
	<b>BG</b>	<b>CZ</b>	<b>DE</b>	<b>DK</b>	<b>EE</b>	<b>ES</b>	<b>FR</b>	<b>HU</b>	<b>IT</b>	<b>LT</b>	<b>PL</b>	<b>SI</b>	<b>SK</b>
Security	0,75	0,67	0,36	-0,10	0,74	0,69	0,51	0,70	0,72	0,80	0,75	0,62	0,79
Conformity	0,16	0,29	-0,49	0,04	0,09	0,08	-0,33	-0,29	0,11	-0,13	0,44	-0,12	0,38
Tradition	0,32	0,24	0,11	-0,25	0,22	0,46	0,14	0,07	0,59	0,24	0,46	0,39	0,54
Benevolence	0,67	0,49	0,98	0,99	0,74	0,94	0,84	0,50	0,63	0,18	0,57	0,49	0,42
Universalism	0,46	0,48	0,89	0,78	0,66	0,89	0,96	0,42	0,61	0,08	0,62	0,42	0,45
Self – Direction	-0,18	0,27	0,64	0,54	0,29	0,42	0,35	0,16	0,23	0,17	0,17	0,22	0,15
Stimulation	-0,96	-1,04	-0,93	-0,67	-0,82	-1,10	-0,79	-0,95	-0,96	-0,84	-0,98	-1,02	-1,05
Hedonism	-0,89	-0,50	-0,18	0,06	-0,57	-0,61	0,09	-0,04	-1,13	-0,70	-1,20	-0,35	-1,05
Achievement	0,17	-0,57	-0,48	-0,60	-0,61	-0,84	-0,87	-0,20	-0,12	0,02	-0,43	-0,17	-0,37
Power	-0,69	-0,50	-1,23	-1,00	-1,14	-1,33	-1,33	-0,60	-1,14	-0,11	-0,78	-0,93	-0,58
<b>Generation X</b>													
	<b>BG</b>	<b>CZ</b>	<b>DE</b>	<b>DK</b>	<b>EE</b>	<b>ES</b>	<b>FR</b>	<b>HU</b>	<b>IT</b>	<b>LT</b>	<b>PL</b>	<b>SI</b>	<b>SK</b>
Security	0,58	0,53	0,40	-0,09	0,52	0,53	0,40	0,55	0,52	0,66	0,55	0,48	0,52
Conformity	-0,02	-0,02	-0,57	-0,08	-0,22	-0,25	-0,47	-0,51	-0,19	-0,29	0,18	-0,51	0,09
Tradition	-0,02	-0,08	-0,11	-0,29	-0,22	0,20	-0,04	-0,22	0,28	-0,07	0,10	0,00	0,06
Benevolence	0,53	0,30	0,90	0,96	0,62	0,88	0,87	0,38	0,58	0,05	0,54	0,41	0,27
Universalism	0,33	0,30	0,83	0,74	0,60	0,86	0,94	0,34	0,56	-0,04	0,57	0,42	0,28
Self – Direction	-0,04	0,39	0,54	0,41	0,38	0,45	0,35	0,30	0,36	0,22	0,24	0,37	0,33
Stimulation	-0,60	-0,67	-0,82	-0,57	-0,49	-0,77	-0,58	-0,57	-0,64	-0,52	-0,70	-0,51	-0,70
Hedonism	-0,55	-0,25	-0,06	0,12	-0,22	-0,23	0,21	0,05	-0,66	-0,32	-0,95	-0,02	-0,60
Achievement	0,32	-0,25	-0,27	-0,39	-0,43	-0,71	-0,66	0,00	-0,08	0,12	-0,16	-0,03	-0,04
Power	-0,63	-0,26	-1,04	-0,89	-0,86	-1,37	-1,32	-0,51	-1,10	0,02	-0,63	-0,98	-0,37
<b>Generation Y</b>													
	<b>BG</b>	<b>CZ</b>	<b>DE</b>	<b>DK</b>	<b>EE</b>	<b>ES</b>	<b>FR</b>	<b>HU</b>	<b>IT</b>	<b>LT</b>	<b>PL</b>	<b>SI</b>	<b>SK</b>
Security	0,49	0,19	0,10	-0,32	0,25	0,28	0,25	0,48	0,30	0,42	0,39	0,38	0,42
Conformity	-0,31	-0,38	-0,82	-0,34	-0,38	-0,59	-0,62	-0,56	-0,36	-0,65	-0,11	-0,52	-0,05
Tradition	-0,20	-0,44	-0,44	-0,53	-0,55	-0,11	-0,27	-0,45	-0,07	-0,47	-0,21	-0,22	-0,24
Benevolence	0,41	0,14	0,83	0,90	0,54	0,87	0,78	0,33	0,54	0,03	0,48	0,32	0,21
Universalism	0,23	0,16	0,76	0,71	0,47	0,78	0,81	0,29	0,48	-0,05	0,51	0,32	0,23
Self – Direction	-0,01	0,51	0,52	0,31	0,44	0,53	0,41	0,26	0,37	0,34	0,28	0,29	0,41
Stimulation	-0,31	-0,14	-0,32	-0,04	-0,11	-0,28	-0,25	-0,31	-0,46	-0,05	-0,40	-0,24	-0,29
Hedonism	-0,14	0,16	0,28	0,47	0,07	0,14	0,44	0,19	-0,40	0,06	-0,59	0,22	-0,32
Achievement	0,41	0,04	0,04	-0,16	-0,04	-0,46	-0,47	0,13	0,18	0,26	0,03	0,14	0,02
Power	-0,62	-0,17	-0,88	-0,90	-0,78	-1,36	-1,14	-0,47	-0,86	0,13	-0,52	-0,90	-0,40
<b>Generation Z</b>													
	<b>BG</b>	<b>CZ</b>	<b>DE</b>	<b>DK</b>	<b>EE</b>	<b>ES</b>	<b>FR</b>	<b>HU</b>	<b>IT</b>	<b>LT</b>	<b>PL</b>	<b>SI</b>	<b>SK</b>

Security	-0,02	0,24	0,07	-0,23	0,34	0,29	0,29	0,28	0,37	0,37	0,28	0,47	0,15
Conformity	-0,71	-0,34	-0,82	-0,42	-0,50	-0,60	-0,78	-0,55	-0,49	-0,69	-0,41	-0,41	-0,40
Tradition	-0,65	-0,45	-0,50	-0,60	-0,63	-0,24	-0,47	-0,66	-0,14	-0,80	-0,23	-0,21	-0,48
Benevolence	0,47	-0,03	0,76	0,73	0,48	0,73	0,61	0,22	0,47	-0,01	0,57	0,22	0,23
Universalism	0,05	-0,01	0,75	0,64	0,41	0,60	0,70	0,24	0,32	-0,13	0,39	0,22	0,01
Self – Direction	0,23	0,36	0,39	0,19	0,41	0,37	0,26	0,24	0,24	0,37	0,17	0,01	0,57
Stimulation	0,12	0,14	-0,18	0,11	0,16	0,07	-0,04	0,18	-0,22	0,22	-0,25	-0,04	0,15
Hedonism	0,79	0,25	0,42	0,62	0,22	-0,05	0,79	0,23	-0,20	0,34	-0,21	0,14	0,10
Achievement	0,34	0,08	0,01	0,06	0,03	-0,25	-0,18	0,21	0,07	0,28	0,12	0,21	0,28
Power	-0,25	-0,15	-0,78	-0,71	-0,84	-1,03	-1,01	-0,48	-0,48	0,10	-0,33	-0,83	-0,46

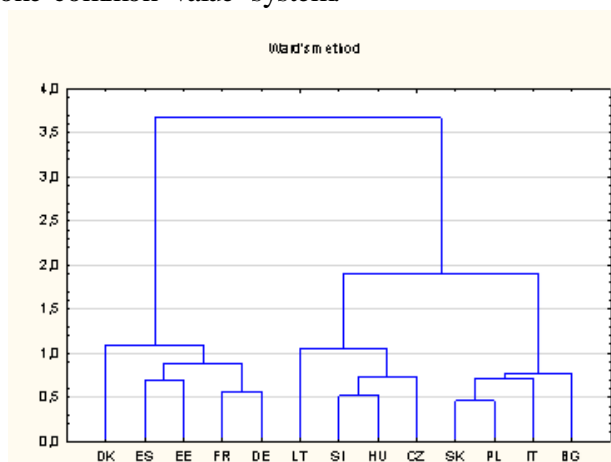
**Table 4: Value hierarchy of individuals in analysed cohorts**

Source: Own study on basis of ESS results

The safety indicators determined for individual cohorts in the analyzed countries show that the highest values can be observed among the oldest people (builders' cohort) and they gradually decrease in subsequent generations. As far as security importance is concerned, it can be seen that for the citizens of Bulgaria, Czech Republic, Hungary, Lithuania, Poland, Slovenia and Slovakia, it remains one of the most important values for all cohorts except for the Z generation. A similar situation can be observed in the case of tradition. A different tendency is seen in case of e.g. hedonism or achievements. The indicators determined for them in both cases grow, and with them grows their importance in the hierarchy of values.

#### 4. The differences and similarities between the cohorts in the analyzed countries

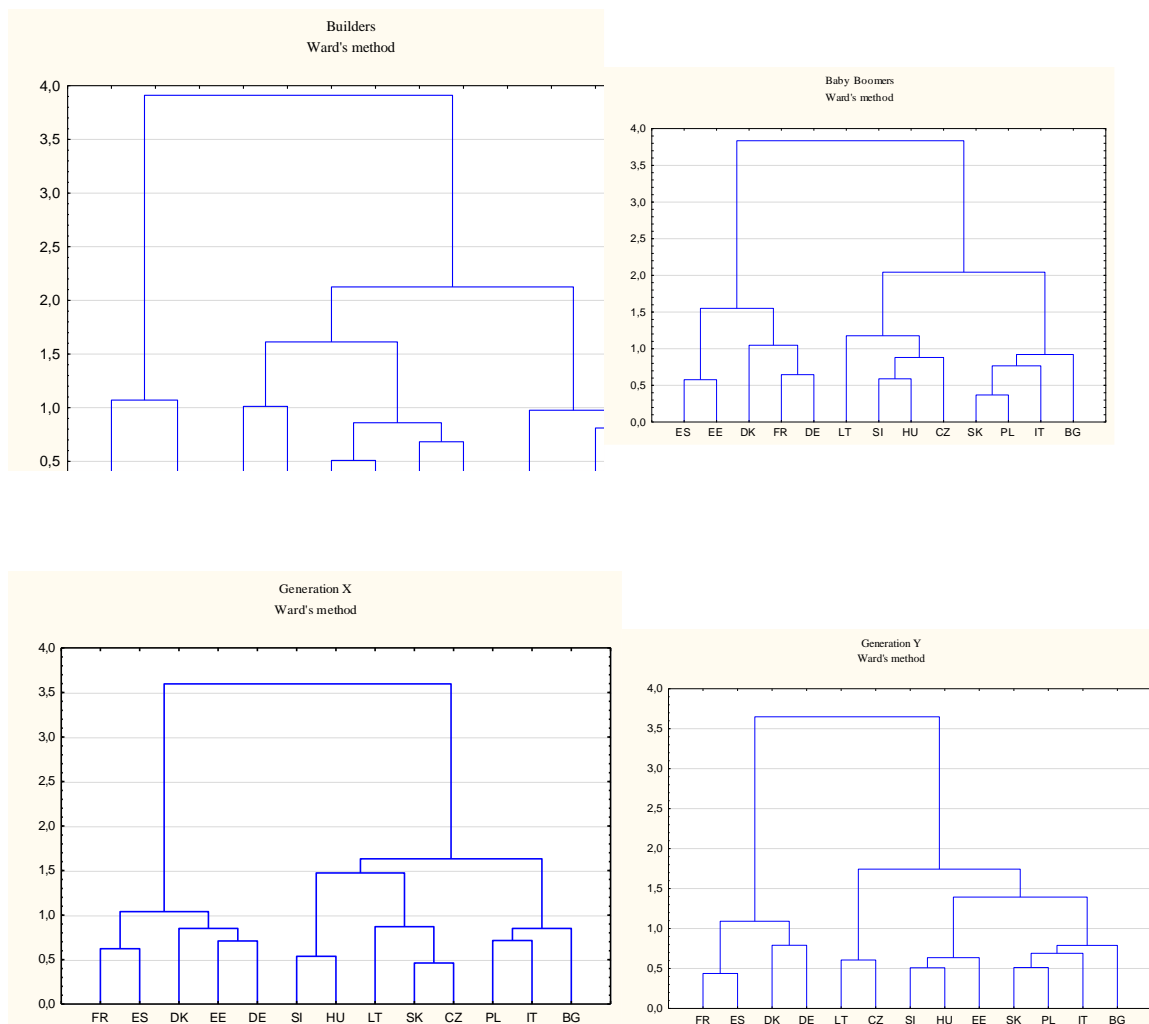
The characteristics presented in the preceding section of the value system of people living in the particular country as well as the characteristics of the value systems of individual cohorts indicate that similarities and differences between analyzed countries can be talked about. The two-way variance analysis shows that for all analyzed countries we can talk about significant differences between generations. Subsequent grouping with use of the Ward method (Figure 1) indicates the possibility of dividing this set into three separate parts. Denmark, Spain, Estonia, France and Germany are rated among the first group. The second aggregation includes: Lithuania, Slovenia, Hungary and the Czech Republic. The third and last collection is created by Slovakia, Poland, Italy and Bulgaria. It allows saying that, despite living on one continent you cannot talk about one common value system.

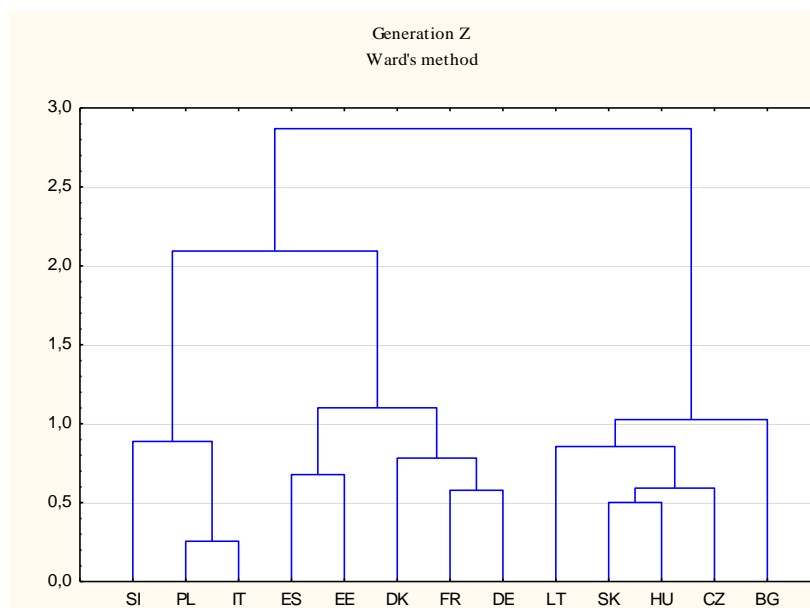


**Figure 1: Hierarchical cluster analysis (Ward's method, Euclidean distances)**

Source: Own study on basis of ESS results

Further, the grouping of countries within the individual cohorts was done. The results obtained (Figure 2) show that, regardless of the age of the individual and the place of residence, there are similarities in value systems between cohorts. In the case of four cohorts (builders, post-war baby boomers and X and Y generations) one can talk about the similarity of the value systems of the residents of France, Denmark and Germany. Similarity is also apparent in the case of citizens of Bulgaria, Poland and Italy, as well as Hungary, the Czech Republic and Lithuania. Some changes in the similarity of hierarchy of values in relation to previous groups can be seen in the case of the youngest cohort – the Z Generation. Also respondents in this cohort can be divided into three groups because of the value system held to. The first group consists of respondents from three countries - Slovenia, Poland and Italy. The second group includes inhabitants of Estonia, Spain, Denmark, France and Germany. The last group is created by the citizens of the following five countries: Lithuania, Slovakia, Hungary, Czech Republic and Bulgaria. It should be noted that the Z generation is the youngest generation on the market and it cannot be assumed that their value system will not change. As shown in the introduction to the article, the hierarchy of people from this generation can be changed by influence of external factors.





**Figure 2: Hierarchical cluster analysis (Ward's method, Euclidean distances) for particular cohorts**

Source: Own study on basis of ESS results

From the carried out cluster analysis it is clear that uniform cohorts cannot be talked about independently of the analyzed country. Identifying and describing should be done within the limits of a given country, assuming some areas common with other countries. This means that generation segmentation should be done for each country separately. Therefore, it can be expected that by moving the product between markets in geographic terms, we will encounter a similar response from customers due to the similarity in the values they hold to.

## 5. Conclusions

In marketing literature the evolution of the approach to segmentation criteria can be seen - from concentration on the criteria related to a buyer or product / purchase situation to the criteria related to the buyer's needs and personal values. The system of the values held to is, among others, an element of the concept of generation segmentation. In the case of publications on consumer behaviour, a belief can be noticed that values, along with identity and needs, influence the consumer goals and behaviour.

The carried out analysis of the ESS results for the held to value system shows the large importance of common and group values, while clearly lower of individual values. The analysis of the values of individual cohorts allows for confirmation of such a conclusion in relation to the builders, post-war baby boomers or X generation. In the case of the youngest generations, the increase of significance of individual values can be observed. The results of the variance analysis allow talking about the differences between cohorts in the analyzed countries, while the results of cluster analysis indicate that there is no basis for claiming the existence of homogenous cohorts independently of the analyzed country.

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