

Daily Consumption Levels and Habits of Chinese College Students

-- Characteristic Analysis, Survey and Suggestions

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Abstract

With the development of social consumption power, the consumption level, consumption preference and consumption level of Chinese university students will also change in the background of the new era. In this paper, an anonymous online survey was used to distribute questionnaires to survey the consumption preferences and spending power of 532 college students in China, and a total of 516 valid samples were obtained and relevant data were analyzed. This paper is intended to provide a reference for the study of the consumption characteristics and abilities of university students in the new era in China, and to provide a possibility for further in-depth investigation and analysis. Also this paper will give suggestions on the situation accordingly to improve it.

Keywords

College students, daily consumption, consumer characteristics.

1. Introduction

College students are a complex consumer group. Students' consumer behavior is influenced by many factors, such as social media, e-commerce, and mass consumption campaigns.[1] For example, Alibaba's "Double Eleven promotion", Weibo's promotion of certain products, "Net Hot Goods", etc., will change the consumption characteristics of college students. The majority of Chinese college students are not able to get financial support from their jobs, and their living expenses and tuition fees are mainly supported by their families. Under these circumstances, their consumption characteristics are generally distinctive and stable, but in recent years, various reports have shown that some university students have been exposed to various types of loans too early to ensure their high consumption potential. Based on this, this paper will further analyze the consumption level, characteristics and preferences of Chinese university students based on the data obtained from the survey.

2. Survey Methodology and Data Presentation

2.1. Questionnaire Survey

In this paper, a questionnaire was distributed anonymously on the Internet to the university student population (the platform package mainly includes QQ and WeChat), 532 samples were collected, and 516 valid samples were retained after screening. The questions consisted of five main points: first, What is your monthly disposable amount?; second, Percentile of monthly consumption.; third, Largest items of expenditure other The Government is also concerned about the lack of access to health care for the elderly and the need to provide them with

adequate health care. The first thing you should do is to take out an online loan (e.g. Ant Credit Pay). The first one is that you will make money by working part-time jobs. Each question provided a number of options for the researcher to analyze the data. The detailed questionnaire is shown in Figure 1: Questionnaire below.

Number	Question	Answer
1	What is your monthly disposable amount?	1500+ CNY
		1000-1500 CNY
		800-1000 CNY
		500-800 CNY
		500- CNY
2	Percentage of monthly consumption.	100%&100%+
		60%-100%
		60%-
3	Largest items of expenditure other than those necessary for living (e.g. daily food and necessary travel).	Outings & Hobbies
		Learning-related
		Online Shopping
4	Have you ever taken out an online loan (e.g. Ant Credit Pay)?	Yes
		No
5	Will you make money by working part-time jobs?	Yes
		No

Figure 1: Questionnaire

It is worth mentioning that, in order to make the questionnaire more concise and efficient, the setting of Question 1 mainly refers to the average monthly disposable amount of Chinese university students in recent years, and the setting of Question 3 considers the general consumption habits of Chinese university students in recent years.[2] The settings of questions three and four consider the new habits of economic behavior of college students in the Internet age under the new era of change. Considerable data indicate that more and more college students may use online loans to satisfy their habits of early consumption or overspending. [3]The author argues that the tide of the Internet era will certainly affect the spending habits of college students to part-time job preferences.

2.2. Analysis of Aggregate Data

By organizing the questionnaire, we obtained the following broad data, as shown in Table 1: Overall data from the questionnaire.

Table 1: Overall data from the questionnaire

Numble	Qusetion*	Answer distribution**	Distribution Ratio***
1	Q1	56/273/146/32/9	10.9%/52.9/28.3%/6.2%/1.7%
2	Q2	166/318/32	32.2%/61.6%/6.2%
3	Q3	147/108/261	28.5%/20.9%/50.6%
4	Q4	193/323	37.4%/62.6%
5	Q5	214/302	41.5%/58.5%

* The questions in Table 1 are numbered in the order in which they appear in Figure 1.

** The data distribution for this item is arranged in the order of occurrence of the response options provided for each question

*** The order of this subparagraph remains as above.

In question 1, "What is your monthly disposable amount?", 56 samples chose "1500+ CNY", a combined percentage of about 10.9%; 273 chose "1500+ CNY". 52.9% of the samples chose "1000-1500 CNY"; 146 samples chose "800-1000 CNY", 28.3% of the samples chose "800-1000 CNY"; 32 samples chose "1000-1500 CNY". "800- CNY" with a combined share of about 6.2%; "500- CNY" with a combined share of about 1.7%. See Figure 2: Summary of Data for Question 1 below.

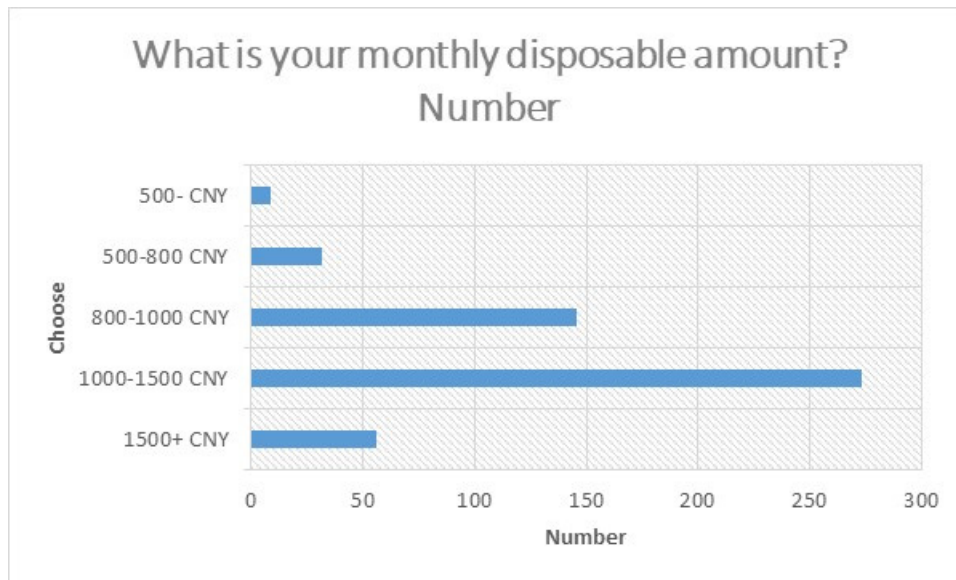


Figure 2: Summary of Data for Question 1

In question 2, "Per centage of monthly consumption.", 166 samples chose "100 % & 100 %+", a combined percentage of about 32.2 per cent; 318 samples chose "60%-100%" for a combined percentage of about 61.6%; 32 samples chose "60%-" for a combined percentage of about 6.2%. See Figure 3: Summary of Data for Question 2 below.

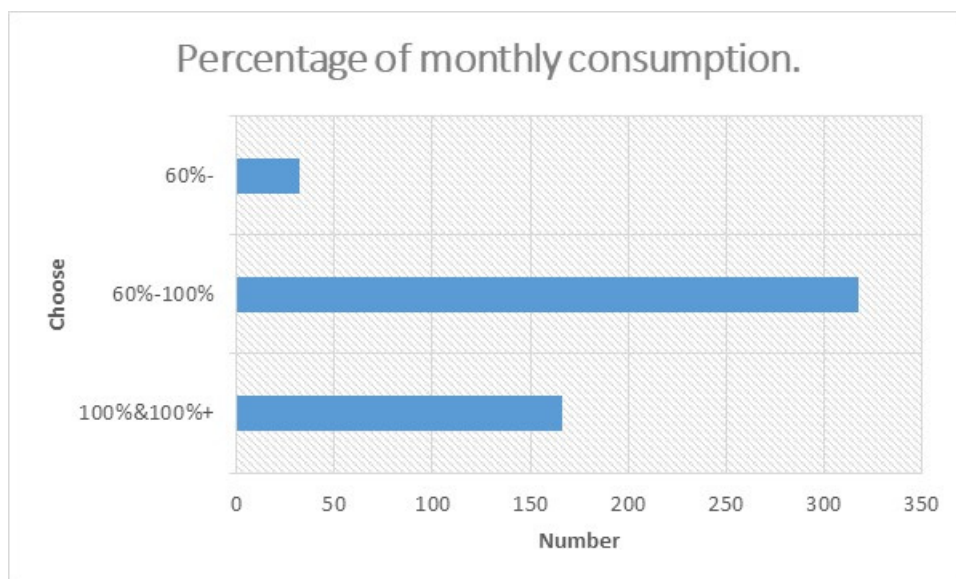


Figure 3: Summary of Data for Question 2

In question 3 "Largest items of expenditure other than those necessary for living (e.g. daily food and necessary travel). " Of these, 147 chose "Outings & Hobbies", representing a combined

percentage of about 28.5%; 108 chose "Learning-related", representing a combined percentage of about 20.9%; and 261 chose "Learning and Hobbies". A total of 50.6% of the sample chose "Online Shopping". See Figure 4: Summary of Data for Question 3 below.

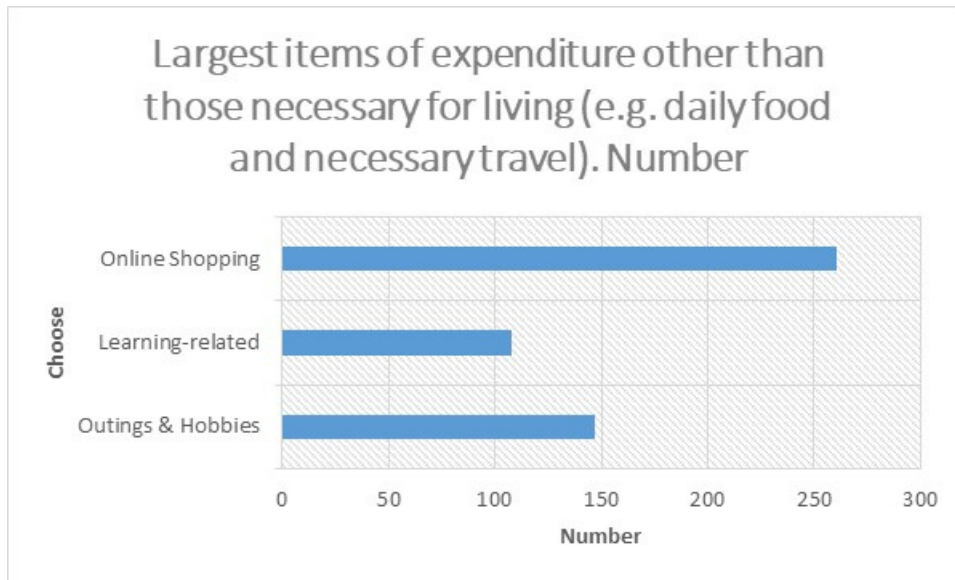


Figure 4: Summary of Data for Question 3

In question 4 "Have you ever taken out an online loan (e.g. Ant Credit Pay)?" Of these, 193 chose "Yes", representing a combined percentage of about 37.4%; 323 chose "No", representing a combined percentage of about 62.6%. See Figure 5: Summary of Data for Question 4 below.

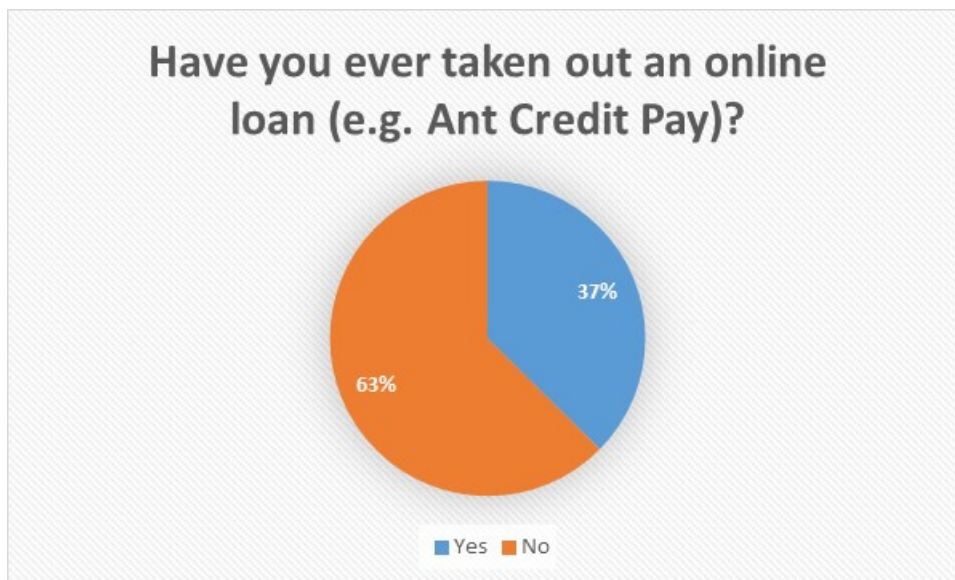


Figure 5: Summary of Data for Question 4

In question 5 "Will you make money by working part-time jobs?" Of these, 214 chose "Yes", representing a combined percentage of about 41.5%; 302 chose "No", representing a combined percentage of about 58.5%. In this question, we found that in general student consumers with approximately high monthly spending and a higher percentage of total monthly spending are more likely to work part-time to earn money. See Figure 6: Summary of Data for Question 5 below.



Figure 6: Summary of Data for Question 5

3. Characteristics and Situation Analysis of College Student Consumers

As we can see from Figure 1, the vast majority of college students have a monthly disposable income of RMB 1,000 to RMB 1,500, which to some extent reflects the effectiveness of China's economic development, but also the high level of consumption in college life. This level of disposable money is enough for college consumers to meet their basic needs and personalize their spending, but it is also the level at which they are more susceptible to the influence of online propaganda, e-commerce promotions, and social tides and overspending. As reflected in Figure 3, students' perceptions of saving and money management have been affected, does this mean that schools need to reinforce this aspect of education? The college student population, although largely made up of adults, still lacks some social experience, and the development of money values is undoubtedly important. In recent years, Chinese online shopping malls have stepped up their promotional efforts and used big data to push products to consumers, increasing the likelihood that college students will buy non-essential goods, a phenomenon that cannot be ignored.[4] More than 37% of college students have taken out online loans, reflecting to some extent that overconsumption, overspending and early consumption are still common among college students. In Figure 6, almost half of the college students are considering to earn money through part-time jobs, which is partly due to the development of the Internet that makes it more convenient for college students to get part-time jobs, but also reflects the desire of college students to increase their monthly disposable amount while satisfying their daily consumption.

4. Suggestions

It will takes a lot of effort to improve the bad spending habits of college students and help them develop a reasonable attitude towards consumption and money.

First of all, as far as schools are concerned, it is necessary to actively encourage college students to develop a reasonable concept of spending and money. Due to the nature of their lives, college students spend most of their time in the school environment, it is necessary for schools to promote a positive attitude towards money management and steer students away from school loans and online loans. Early consumption, over-consumption, over-consumption are all bad.

At the same time, schools should prohibit loan promoters from advertising in schools in any way to ensure a positive environment for college consumers.

In addition, college consumers should establish a correct concept of consumption and money, and avoid blindly following the trend. University students are easily influenced by outside propaganda, such as the media, social networks, etc., and make inappropriate consumption behavior. It is worth paying attention to these issues.

Furthermore, the media and various enterprises, e-commerce, lending institutions, etc. should pay more attention to the unity of social and economic benefits. We cannot induce college students to buy products or take out loans that they don't need in order to pursue profits. The relevant government departments should also formulate relevant laws and policies to avoid this behavior.

5. Inadequacy of this Paper

Objectively, the paper still has some shortcomings.

For the survey part of the data, the data were not evenly drawn from a particular province or from various provinces and universities, which may lead to errors in the results of the analysis. Consumption levels, price levels, etc. are different in each province in China, and collecting data from across the country for analysis may have a slight impact on the results, and the consumption of students in different types of schools is also different, for example, students in sports schools may be more inclined to sports-related consumption. [5] This is an area for improvement for future researchers.

6. Conclusion

On the whole, the consumption of college students in the background of the new era has certain characteristics, which is closely related to the Internet era and the change of social consumption values, at the same time, the emerging e-commerce, online loans, campus loans, etc. also have a profound influence on the consumption of college students. At present, the consumption of college students exists to a certain extent blind, impulsive, subjective, follow the trend, these consumption characteristics in the long run is not conducive to the growth and development of college students, and all parties need to make practical actions to improve these bad behavior, to cultivate college student consumers a good consumer outlook, and to establish a good consumption environment for college students.

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