

Study on Factors Influencing Consumption Potential of Female College Students'

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Abstract. Under the background of supply-side structural reform and the concept of sustainable development, the clothing rental market cannot be ignored, and its market consumption potential is still promising. Enterprises should improve the hygienic quality of rental clothing, broaden the types of clothing supply and increase the economic source of female college students to fully tap the consumption potential of rental clothing market among female college students. In order to open the market, it is essential to conform to the trend of digital economy and sharing economy in the new era, and promote the green and sustainable development of the clothing industry.

1 Introduction

Nowadays, there are a large number of female college students in school, who have a strong demand for clothing consumption with a unique aesthetic and consumption concept. However, they have not achieved economic independence, and in recent years, the sharing market is booming, and the emerging business model of clothing rental has a huge market potential for female college students. However, in many places such as enterprise development and design, it is still in the initial stage. There are few offline physical stores for female college students' clothing rental, lack of publicity, few varieties of clothing rental, disorderly style and brand, rough workmanship, and it is difficult to meet the needs of the market. How to excavate the potential market is still an important step to develop new market, and starting from the factors influencing the consumption potential of female college students, they can be indirectly open consumer market, to promote domestic consumption patterns change now, launch the consumption concept of Shared economy, make environmental protection save new concept in the field of clothing, let consumer habits costume rental new mode of life

2 Literature review

2.1 Research status of consumption potential factors at home and abroad

Many domestic experts have made a lot of research results on the factors affecting consumption potential and clothing rental. There are also many achievements in these two aspects. I have sorted out and summarized these

achievements. On the one hand, scholars pointed out in their reports that the six factors affecting consumption level include income, price, family structure, social security system, consumer psychology and commodity factors[1].in Long Teng's How to Sorrow the Consumption Potential of Residents, he proposed that in recent years, China's consumption has gradually shifted from basic subsistence consumption of food, clothing, housing and transportation to high-quality consumption with cultural entertainment, green environmental protection and individual pursuit [2].In the supply-side structural reform, Wang Yun, a scholar, emphasized that to provide high quality and effective supply, it is necessary to improve the quality of products and services to develop the garment rental market [3].Secondly, the scholar Lixin Guan proposed that income is the premise and basis of consumption. The development of the clothing rental market should increase the income of target customers, improve their consumption ability, and make consumers have money to spend [4]. Research on the Impact of the Improvement of Consumption Environment on the Consumption Potential of Residents points out that under the consumption environment of COVID-19, green and sustainable consumption is becoming a new consumption growth point.[5]

2.2 Research status of garment leasing at home and abroad

Wang Bei, a scholar, believes that the emergence of clothing rental comes with the development of social economy [6]. However, with the arrival of the "Internet +" era, China began to see the emergence of new online rental business models such as doraemon and beauty Rent, whose users are targeted at women who have just entered the society and have just realized independent sources of

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income [7] As an indispensable group of college students in clothing consumption, there is also a platform for college students to rent and customize clothing in China - campus clothing C2C platform. [8]

Above all, the author thinks that costume rental market has not yet appeared in view of the female college student groups to pursue personality and unique, and is dedicated to daily wearing costumes rental market consumption potential of study. Based on the factors affecting the potential consumption of female college students' clothing rental, I will summarize the existing problems of female college students' consumption in the clothing rental market, so as to provide theoretical basis and direction for the market development of rental clothing among female college students

3 Study on the influencing factors of consumption potential

This paper selected female college students nationwide as research objects, conducted a questionnaire survey on

them in March 2021, and conducted in-depth interviews with some of the students. In this study, a random sampling survey was adopted, 130 questionnaires were issued and 130 questionnaires were received, among which 125 were valid, with an effective recovery rate of 96%. I will focus on the analysis of the research results from four factors that affect the consumption potential: income, consumption psychology, goods and family structure.

3.1 income

The income factor will affect the consumer's consumption choice, consumption concept and consumption mode. And the impact of economic income on consumer behavior is different, but also constantly changing, it will inevitably affect consumers' consumption quantity, quality, structure and consumption mode. Through a survey of 125 female college students across the country, I obtained their average monthly income and average monthly clothing consumption. As shown in figure 1

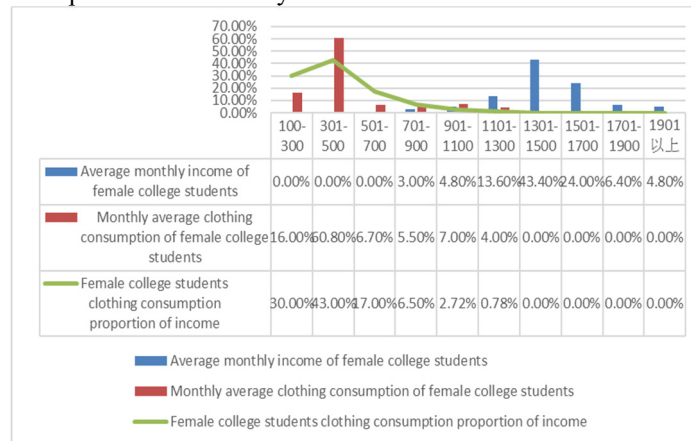


Fig. 1 Average monthly income and average monthly clothing consumption of female college students

(1) female students' average monthly income is concentrated in 1301-1700 interval, average monthly clothing consumption is mostly between 301-500, and in this interval is the highest proportion of female college students' clothing consumption accounts for income 43%, through these data can be analyzed out, female college students' clothing consumption is proportional to income, the higher the income the clothing consumption also increases. Female college students do not have independent income. In the economic downturn, they belong to the low-income group, so on the supply side, they will pay more attention to the price and quality of clothes, and cheap and fine clothes are their first choice. Lower prices will increase their clothing rental behavior, thus expanding domestic demand and opening the market. In addition to reducing the price of clothing rental, increasing the economic income of female college students is also a feasible way to open the clothing rental market for female college students in terms of income factors.

(2) The survey data on pricing shows that 48% of people can accept the price range of a single product from

100 to 300, and the number of people depending on the situation also accounts for 48%, while those within 100 and 300-500 are respectively 26.4% and 14.4%, and those above 500 only account for 7.2%. Therefore, most female college students choose the price as "believe that you get what you pay for" and purchase clothes without planning. Effective interval pricing of rental clothes can promote their consumption demand.

3.2 Psychological factor of consumption

Psychological factors reflect consumers' shopping preference motivation, which directly affects consumers' shopping decisions. Psychological factors include but are not limited to purchase motivation, product awareness, purchase attitude. I find out the demand of female college students for rental services mainly through investigating the demand of motivation in the psychological factors of female college students' consumption. The seven demand indicators affecting female college students' rental clothing are shown in Figure 2

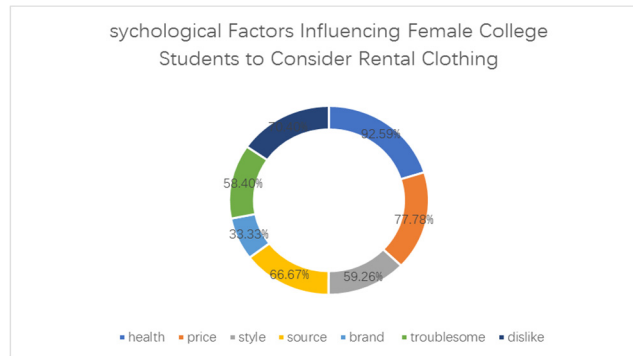


Figure 2 Indicators of demand affecting female college students' rental clothing

According to the data, hygiene is the primary consideration of almost all clothing rental consumers. The proportion of people who care about sharing clothes with others is as high as 70.4%, which shows that they are not willing to accept the clothes of others out of psychological mind, which may also include the fear of infectious diseases. 58.4 percent said it was less convenient to wear their own clothes, and 66.67% were worried about the source of their clothes. The consideration of price is between income and whether renting clothes is a better option than buying clothes.

Secondly there are 71.2% of the female college students said don't wear clothes to buy after, 11.2% said they often have to buy the clothes of regret, the reason for more impulsive consumption, through the depth interview, female college students think through clothing leasing can provide a "consider yourself exactly like the dress? Do the clothes fit me?" To reduce their impulse consumption.

Hygiene and safety problems are inevitable and must be solved in the process of clothing rental. Female college students can not directly know the degree of disinfection and cleanliness of clothes when renting clothes, but will indirectly judge the cleanliness of clothes through flagship stores and so on. For those who are psychologically concerned, businesses can reassure them by spreading the idea that recycling is an environmentally friendly, green economy practice. For the problem of clothing source, merchants can use the digital recycling - cleaning - leasing - recycling cycle to accelerate the creation of new consumer behavior and consumer product demand.

3.3 commodities

In terms of the frequency of female college students buying clothes, 44.8% of them buy clothes every month, and 42.4% buy clothes in different seasons. Businesses can launch high-quality clothes rental in certain seasons, which can not only improve the utilization rate of clothes, but also achieve the purpose of using the value of goods.

On the other hand, the pre-sale, in-sale and after-sale service of clothing is an important indicator to attract consumers to buy the goods again. The first reflection of customers on the company is pre-sale service. In-sale service is an important part of product marketing, and after-sale service is an important push for products to enter the market. Seventy-three percent of female college students said they attach great importance to the follow-up service of clothing rental, and 21.4 percent said they

attach great importance to the service of selling. The packaging and label of clothing can attract the attention of consumers and thus attract the customer flow. In the survey, 70.9% people said they had been attracted by interesting labels, and 43% said they had chosen to buy again because of the excellent packaging of clothing. Female college students pursue the trend, love new things, and have their own understanding of the product logo. Therefore, enterprises to develop a product in line with their own LOGO, to provide good packaging, is another commodity factor to seize consumers.

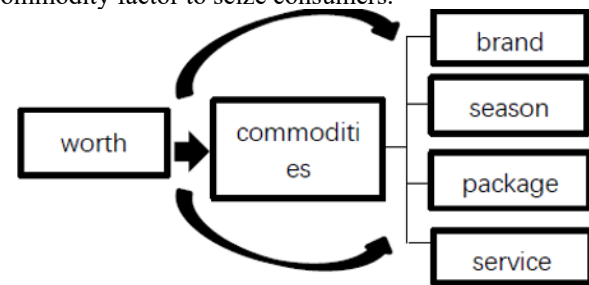


Fig. 3 Indicators of factors affecting commodities

3.4 Family structure factor

The family is the most important product consumer in the society, and the family members constitute the most influential primary reference group. But the family economic income restricts the individual purchase ability, purchase way, consumption structure and living habit and so on. This survey mainly examines the influence of the consumption concept of family structure on the clothing rental of female college students.

Among the female college students surveyed, 99.2% of their personal income is given by their parents, and their consumption values and habits are greatly influenced by family economic conditions. 3.6% said their families were relatively well-off, they said they had no need to rent clothes and would not consider renting clothes; 52.44% of them said that their family conditions were ordinary and their parents were economical, so renting clothes could be considered. 29.16% of people from middle class families said that their parents think that wearing rental clothes will make others misunderstand their family's economic situation, so renting clothes is not considered; Only 14.85% of the respondents said their family was poor and their parents were frugal in spending money. Renting clothes could reduce expenses and reduce family burden. [9].

4 the current problems

(1) The price range of rental clothing is small, and female college students have less disposable income.

The choice of clothing rental platform mostly stays on the light luxury and some designer brands, and there are not many clothes for female college students to choose in terms of price. On the other hand, the living expenses of female college students in this survey are basically from their parents, and they have not achieved economic independence. Therefore, their consumption does not match their economic ability, and the acceptable clothing rental price is limited, which can provide a platform for them to satisfy their purchase desire with the least amount of money.

(2) Family consumption concept has a profound impact, and consumer habits are difficult to change.

Consumers have a deep-rooted traditional concept of family, so their acceptance of renting clothes is not high. Although most people in the questionnaire are willing to try the service of renting clothes, not many people actually use it, which can be reflected from the number of users and the activity of the APPs of the major clothing renting platforms. On the other hand, trust issues, cleanliness and hygiene issues in the clothing flow also prevent people from trying something new. The general public clothing, others wear always have psychological barriers, do not conform to people's consumption habits and cultural habits, especially clothes such as more personal things.

(3) Inadequate hygiene and quality of leased clothing. It often happens that there is a big gap between the hygiene of leased clothes and the introduction of the platform. The washing standard of the leasing platform is not standardized and there is a lack of strong supervision measures, which makes people worry about whether the cleaning and disinfection are thorough. Rental clothing promotes green and sustainable development, so second-hand clothes are the main source of clothing for rental service. However, there is no fixed industry standard for purchasing second-hand clothes, and the quality of clothes is uneven.

(4) The utilization rate of clothing is low and the convenience is insufficient. In the survey, 58.4% of people said that renting is not as convenient as wearing their own clothes. The cycle between the platform sending out clothes and the renter returning the clothes is too long, so that most people have a resistance to renting clothes. How to shorten the middle link of clothing is a major problem that cannot be ignored in the development of female college students' clothing rental market.

5 Suggestions:

Clarifying the needs of target customers, we will provide a range of low-price clothes rental that meets the needs of female college students. For college students, most of the market provides short-term theatrical performance costumes, competitions and formal clothes for professional interviews. The market of female college students' daily wear clothing rental has not been deeply developed. Businesses can clarify the clothing rental

needs of female college students, choose to develop the market for the daily wear of female college students, provide personalized and stylized clothing for daily use, and formulate the price range of rental clothing that meets the economic conditions of female college students.

Provide high quality rental clothing, establish and perfect cleaning and disinfection procedures, to ensure the hygiene and safety of clothing, dispel consumer concerns. Enterprises should win consumers' trust and good reputation with high quality products. On the other hand, it is necessary to establish a sound collection, sorting, storage, cleaning procedures of second-hand clothes, through alliance with traditional dry cleaners, to achieve the international standards of health of leased clothes.

Provision of short-term clothing to simplify the rental process. In this survey, more than half of the respondents hope that the clothing rental cycle is measured in days. Female college students pursue the freshness and novelty of clothing, so their clothing rental period is relatively short. Enterprises should consider the time range of clothing rental accepted by female college students, increase the links of collection, cleaning, disinfection and recycling of rental clothing, and strive to improve its convenience, so as to ensure hygiene and simplify the process, so that rental clothing can be available at any time.

Seize the emerging consumption point of environmentalism and break the traditional concept of renting consumption. The epidemic has enhanced people's awareness of environmental protection. Sustainable clothing is not only a business, but also a parallel clothing consumption between consumerism and environmentalism, showing the development characteristics from temporary rental to return to nature. Environmental clothing has become an inevitable trend. According to young consumers' sensitivity to sustainable development, businesses can promote the concept of environmental protection and convey the trend of clothing rental. Sustainable consumption will get closer and closer to us, and choosing to rent clothing is also an important step to the cause of environmental protection.

6 Conclusion:

The COVID-19 epidemic has balanced consumers' demand for clothing in many ways. At the same time, consumers have realized that the clothing industry is also an important force supporting the environmental cause, and expanding the clothing rental industry is conducive to environmental protection. However, the development of female college students' clothing rental in China is still backward, the construction of clothing rental platform is not perfect, the service level needs to be improved, and the hygiene and safety of clothing is not guaranteed. But on the whole, female college students' clothing rental consumption conforms to the trend of the development of The Times, which is a very environmentally friendly and sustainable way for individuals and the whole society.

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