



Impact of Covid-19 on Consumer Buying Behavior

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ABSTRACT

Novel Coronavirus spread like a wildfire all over the world. Lockdowns were imposed to control the spread of the virus and so the economic activities were closed in the country. Every business has suffered due to Covid and its restrictions. Consumer buying behavior is one of the most important aspects for any business whether it be small or a multinational corporation. The aim of this study is to analyze the impact of Covid-19 on Consumer Buying Behavior. For this research, an online survey was conducted using Google forms and 125 responses were collected from individuals of different age groups to know their buying behavior and how it impacted through Covid.

Keywords: Covid-19, Consumer buying behavior, business

INTRODUCTION

Consumer buying behavior refers to the way in which one thinks and acts before buying the product. Before purchasing any product or service consumers want to know what best suits to his/her want and desires and how the product will satisfy their needs. There are many factors that influence consumers' decisions. The five major factors that influence the buying behavior of consumers are:

1. Internal or Psychological factor: A person is driven by his/her thoughts. These thoughts become one's perception to see the world and make decisions accordingly. A few examples of internal or psychological factors are perception, beliefs, motivation, attitude, etc.
2. Social factor: It is said that human beings are social animals. Social factors like our family, friends, neighbors, and our social class in society all have a great impact on our choices, needs, and wants.
3. Cultural factor: Cultural factor is ideologies, values, and way of living of a particular community or certain group of individuals. Consumer behavior is immensely influenced by cultural factors. For instance, eating beef in some states of India is considered normal while in other states it is prohibited and has law regulating cow slaughter.
4. Economic factor: A person's financial status in society differentiates his need from his desires. If a person's disposable income is high, his purchasing power also increases and vice-versa. This impacts his decision of what to purchase and what not to purchase. Economic factor has a very crucial role in consumer buying behavior at the time of Covid-19, which we will further discuss in our paper.
5. Personal factor: A consumer's personal preferences are based on age, gender, occupation, lifestyle, etc. Youth's choice in clothes is way different from what an elderly person will choose. Similarly, a person tends to wear clothes suitable to his/her occupation.

All these factors contribute to consumers' behavior towards buying products and services. However, in the last three years, a new integrant has emerged: the Coronavirus pandemic, which has had a strong impact on consumer buying behavior.

The first case of the Covid-19 virus was found in China in the year 2019 and soon it began to spread all over the world. From Russia to the United States each and every country was greatly affected by the virus. The pandemic struck the world hard and the lockdown was imposed accordingly; to control the communal spread. In India, the lockdown was announced on the evening of March 24, 2020, giving People less than four hours notice before the order went into action at 12:01 a.m. There was a total ban for coming out of houses. Due to lockdown all institutions, offices, parks, shops, markets everything was closed except medical and grocery shops. That too these shops were time constraints and only one person from each house was allowed to go and get essential things.

Goods got categorized into two categories: essential and non-essential. Essential products such as food, groceries, and masks saw a spike in demand, whereas non-essential goods saw little to no demand. During the nationwide lockdown, there were noticeable changes in the type of commodities purchased, as well as the introduction of digital payment, particularly in emerging countries like India. Moreover, with the help of technology people faced the problems from which they were suffering in lockdown like purchasing grocery or leisure items got easy through apps like Amazon and Flipkart. Everything that was closed down due to the spread of the virus reopened in a new way through online platforms. New concepts like work from home, online classes, online money transactions, etc became the new normal. Many people lose their jobs, laborers' and daily wage workers migrated from cities to villages as there were no jobs for them as everything was closed, many were infected by the virus and many families lost the only earning member of their family. The economies are shattered, livelihoods of people are changed and so, the buying behavior of consumers is also changed.

LITERATURE REVIEW

Countries began to consider manufacturing goods and services on their own, minimizing their reliance on other countries. India is no exception and has begun to promote the manufacture and purchasing of goods and services made in the country. This has a significant impact on consumer purchase intention. According to the findings, the COVID-19-related lockdown has sparked economic nationalism among Indian consumers. The findings of the study can aid marketing managers in planning appropriate promotion strategies to stimulate ethnocentric tendency and cues can be provided to invoke a sense of economic nationalism in consumers when they buy products or services. (Meghna Verma, B R Naveen, 2021).

This study found that the conditions surrounding the COVID-19 crisis, especially the pandemic's genuinely global scope and the extraordinary actions taken in response to it, had a significant impact on how people made their various purchases. Regardless of how strict government measures were imposed, consumer responses and opinions remained static. When it comes to customer buying behavior, this highlighted the importance of haste motivation and crisis perception (Ulpiano J. Vázquez-Martínez Ph.D.³Javier Morales-Mediano³Antonio L. Leal-Rodríguez Ph.D., 2021).

The epidemic has had a huge psychosocial impact on people's attitudes on their purchasing demands. People's purchasing decisions have shifted as a result of their anxiety about the disease's unpredictability. The current study examines the degree to which various independent variables, such as a change in shopping habits, increase in online shopping, and reduction in purchasing capacity, have an impact on buying behaviour as a dependent variable, i.e. the respondents' buying behavior. Multiple regression, a non-parametric statistical tool, was used to examine the relationship between the dependent and independent variables. The study's results clearly indicate that fear of disease, job insecurity, and medical expenses have a major impact on respondents' purchasing decisions (Shikha Sharma, Kamakshi Mehta)

This research aims to learn more about the changes in customer behaviour caused by the Covid-19 epidemic in the retail industry. The research yielded important discoveries and helped to develop a conceptual model. There is a vast customers migration towards online stores. Also, it has been proven that as a result of the changes in lifestyle brought on by Covid-19 (i.e., people are spending more time at home, working, studying, and socializing online), people have begun to contemplate shopping online more than previously (Saria Abou Jeb, Abdulrahman Choura).

OBJECTIVES

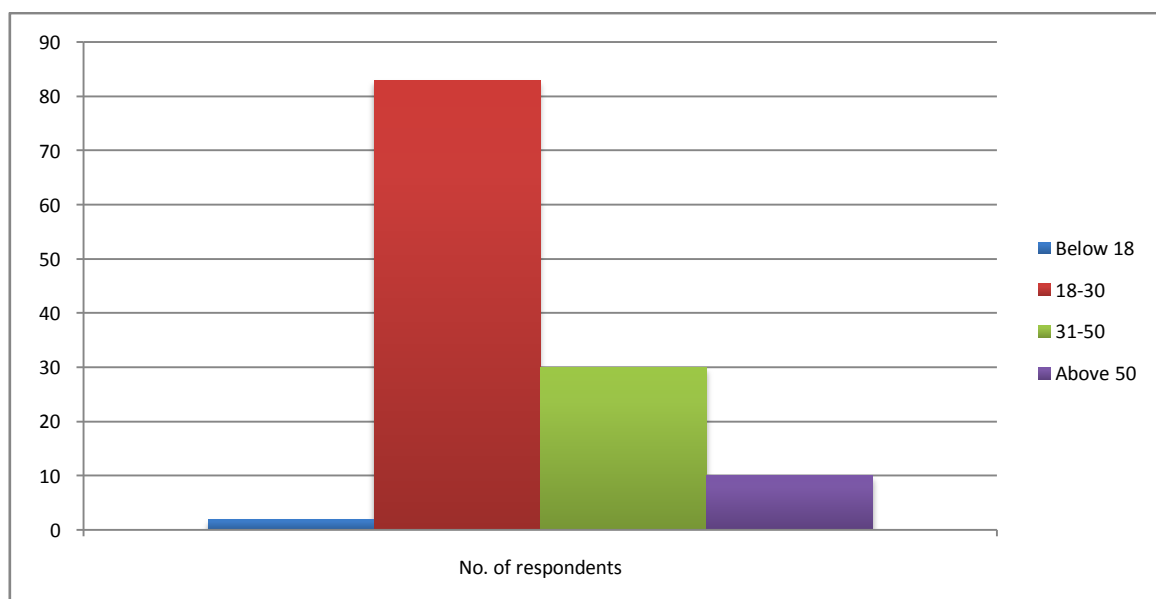
1. To study consumer buying behavior.
2. To find out the impact of Covid on consumer buying behavior.
3. To analyze consumers' preferences of purchasing platforms.
4. To evaluate consumers' attitudes towards products and services related to health.

RESEARCH METHODOLOGY

Due to Covid-19, it was not possible to conduct an individual survey of customers; hence the primary data was collected using Google Forms. A structured questionnaire was prepared for the research. The data collected is in the qualitative questionnaire method. The total number of responses that I got on the survey is 125. Most of the questions are in yes or no form. The majority of responses that I received is from students.

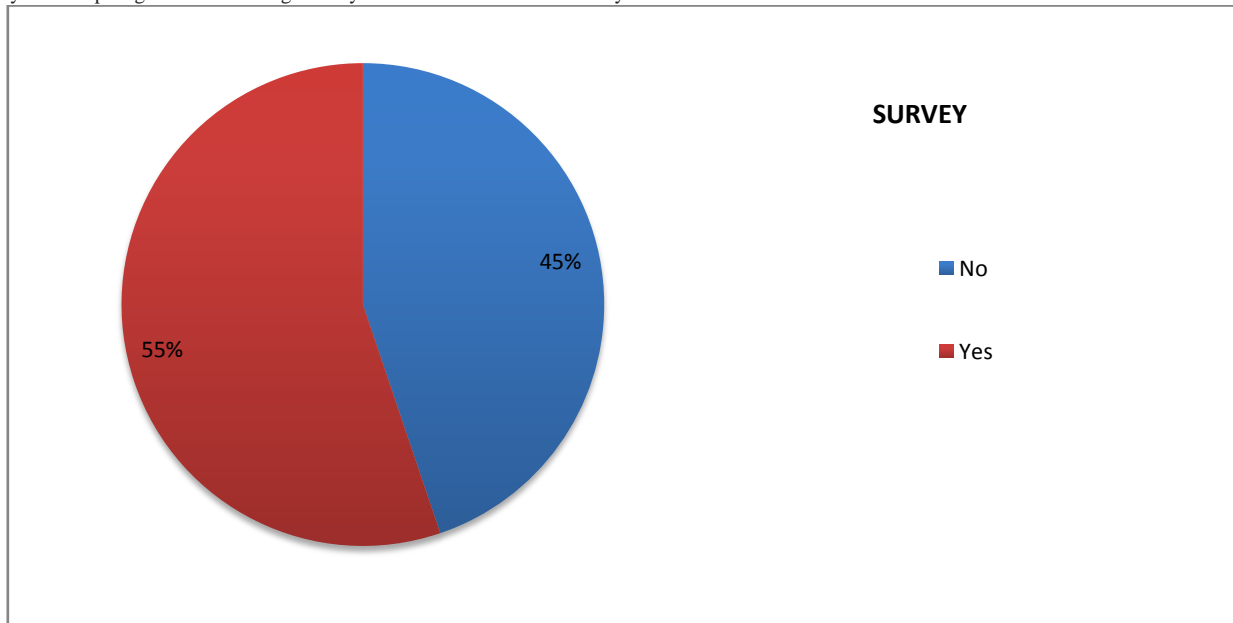
DATA INTERPRETATION

What is your age?



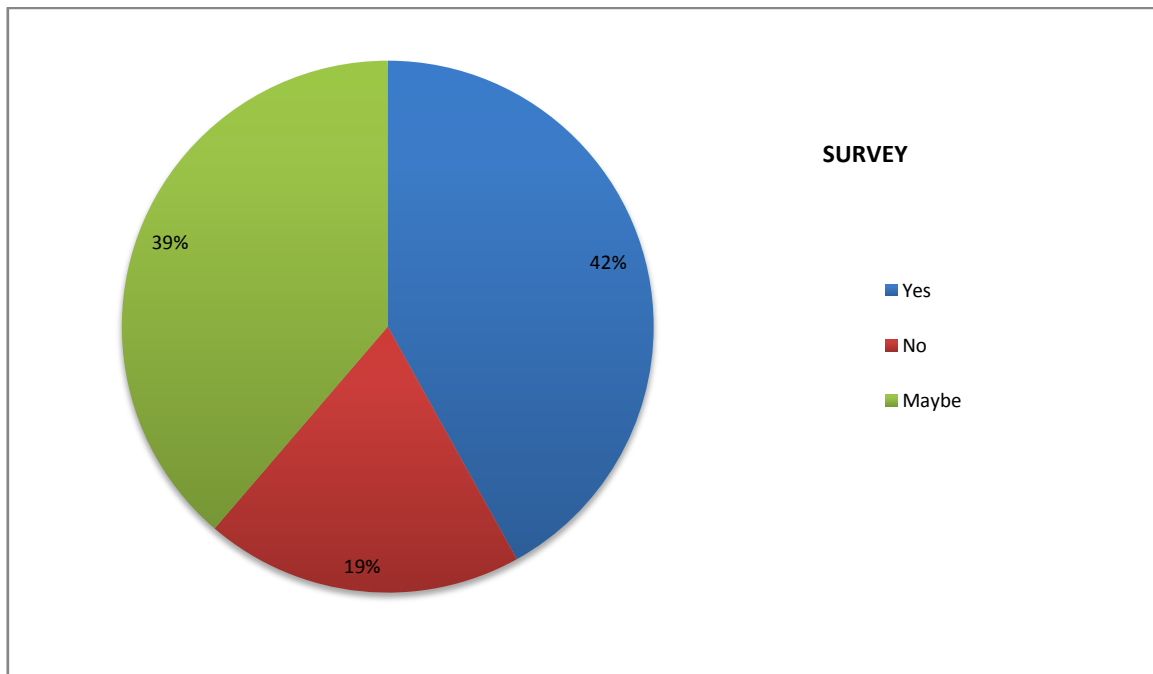
The majority of respondents are from the age group 18-30 that is 83 responses (66.1%). 30 responses came from people of age between 31-50 (24.2%), 10 responses came from people aged above 50 (8.1%) and 2 respondents are below 18 age (1.6%). A total of 125 responses is collected from the survey.

Are you stockpiling more vital things than you need due to the uncertainty of lockdown?



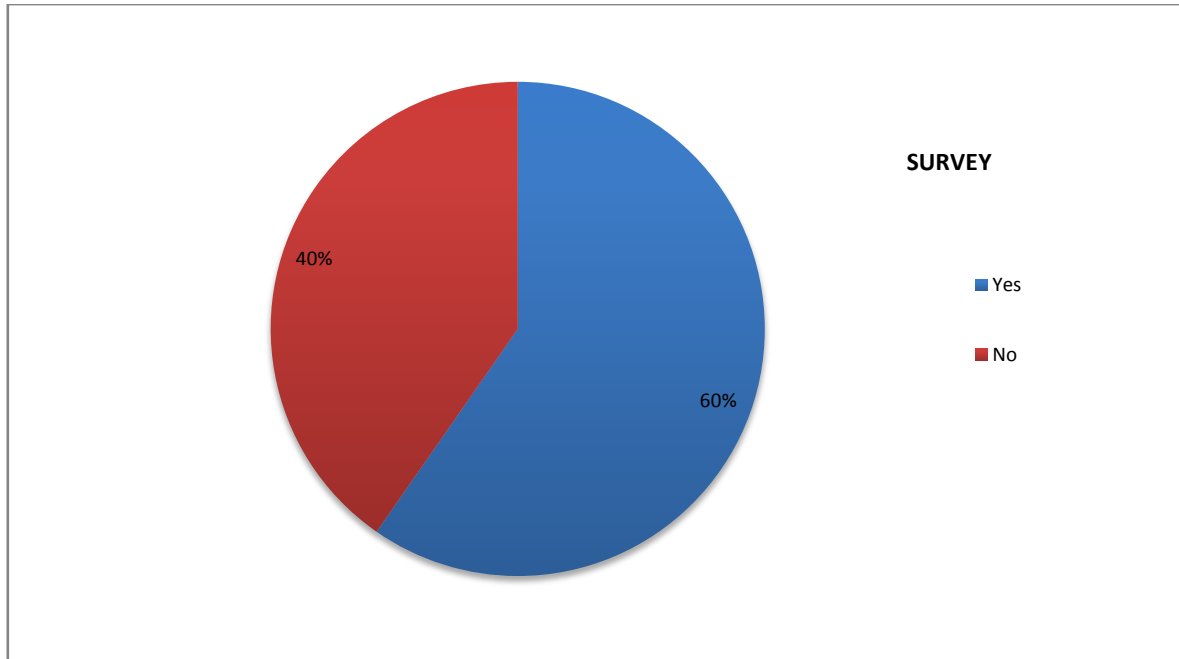
69 people answered that they are purchasing a surplus amount of goods due to the fear of lockdown while, 56 of them answered that they are buying things as much as they need and no extra purchases are made by them.

Do you think that Covid has fostered the sense of nationalism and because of this your intentions to purchase local goods has increased?



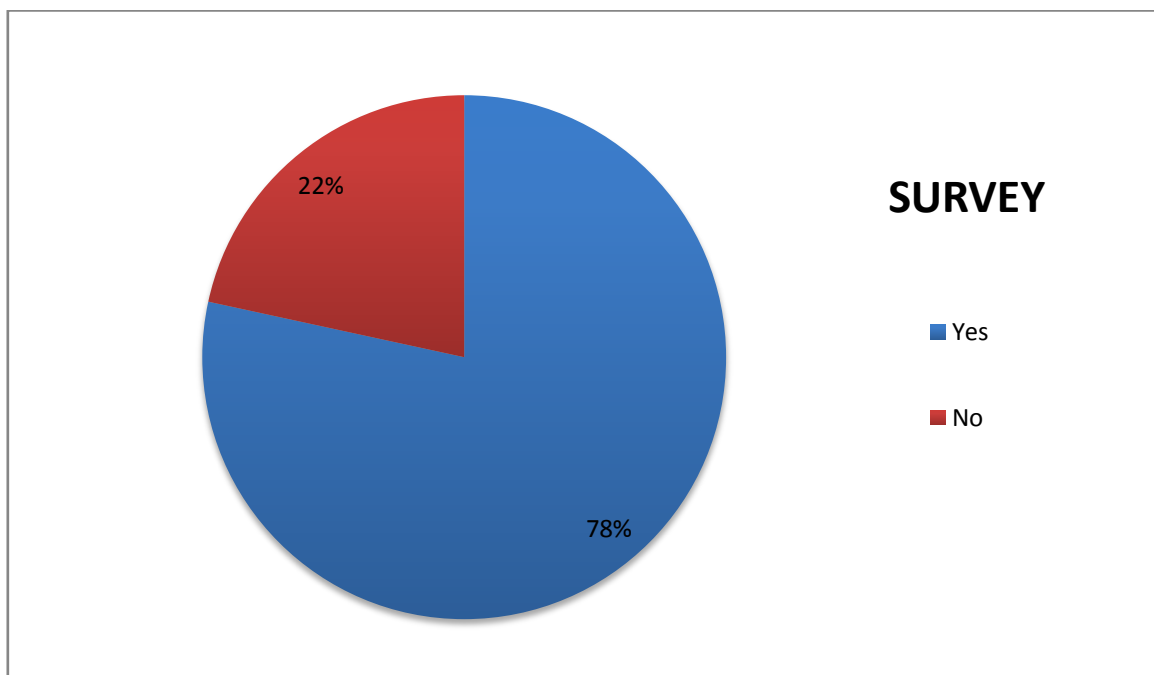
Individuals answered that Covid has developed a sense of nationalism in them and it affects their intention to buy goods made in their own country. 19% that is 24 respondents answered no to the given question and 48 respondents answered that maybe this increased sense of nationalism has an effect on their buying behavior.

Have you changed your shopping platform due to Covid-19 restrictions (i.e. from offline to online)?



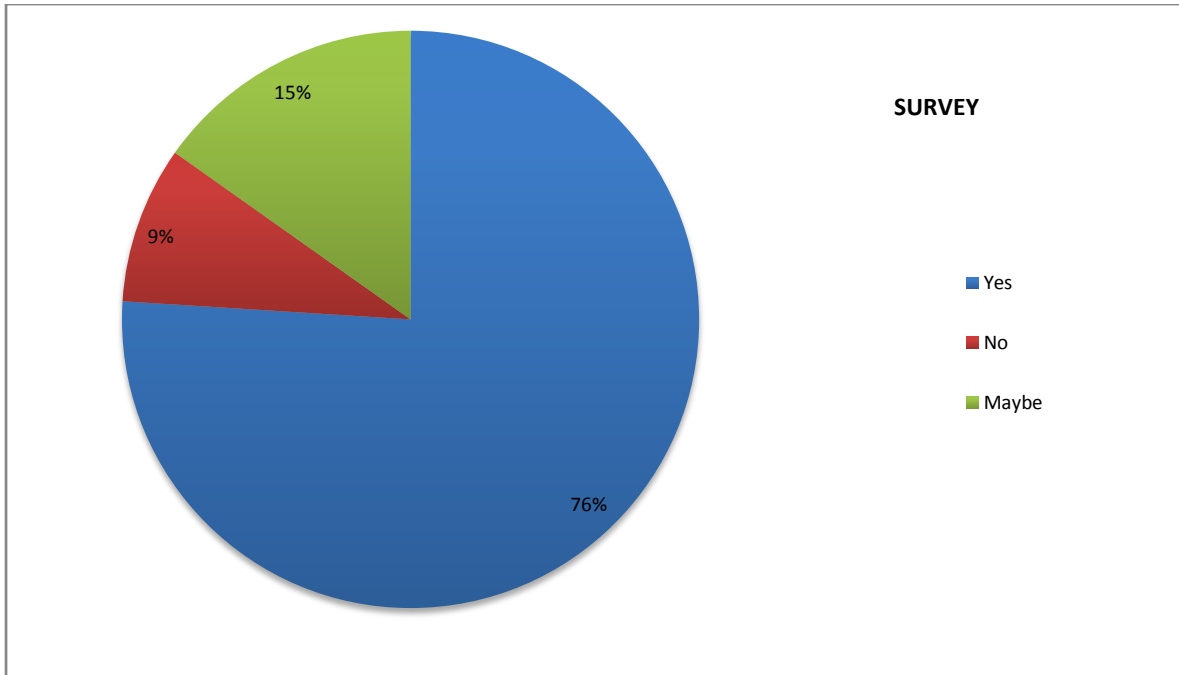
Due to the communal spread of Covid, there were many restrictions imposed on citizens. One of them was not to go outside unless it is so necessary and so people switched their platform for shopping. In my survey, 75 people said that they have changed their shopping platform from offline to online due to Covid while 50 people said that they have not changed their platform due to Covid.

Did you start classifying goods into essential and non-essential category because of Covid?



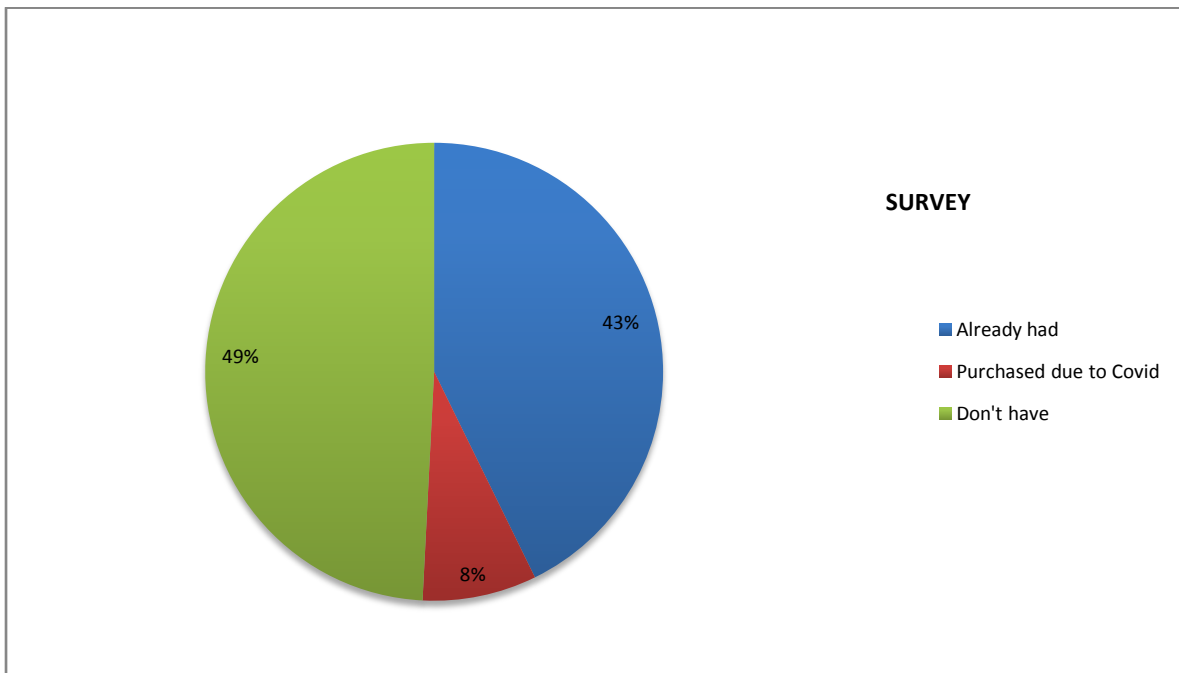
98 People stated that they had started classifying goods into the essential and non-essential categories because of Covid. Whereas, 27 people stated that they did not classify goods in two categories i.e. essential and non-essential.

Do you think that since Covid, you have become more health conscious, resulting in purchases that are in some way beneficial or linked to your health (e.g. oxymeter, sanitizers, air purifiers etc.)?



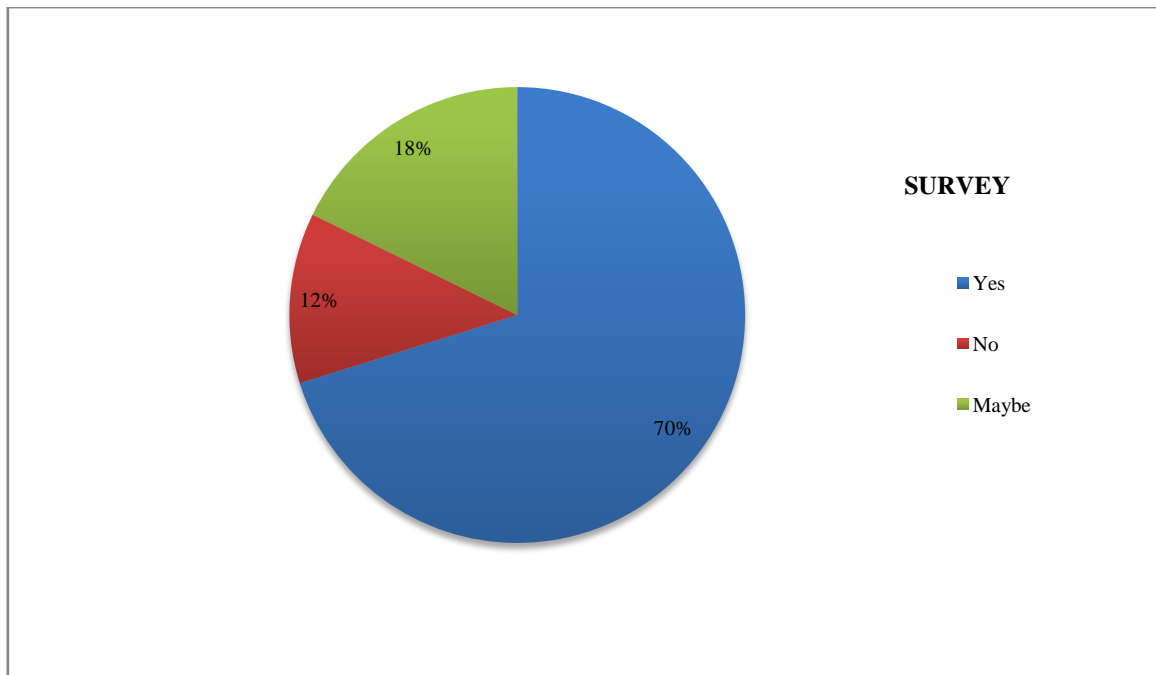
95 people stated that since Covid, they have become more health-conscious and have made health-related purchases. 19 People think that maybe they have become more health-conscious and buy products associated with their health. While 11 individuals answered that Covid has not made them more health-conscious resulting in purchases related to health.

.Have you purchased health insurance due to Covid scenario?



Respondents already have health insurance. 61 of them don't have health insurance and the remaining 8% i.e. 10 responders purchased health insurance due to Covid.

Being a consumer, do you think that Covid has an impact on your purchase decisions?



87 Respondents answered that Covid has an impact on their buying behavior, which means that Covid has undoubtedly affected consumer buying behavior. 22 Responses came that maybe Covid has affected their purchasing behavior while 12% of respondents that is 15 people think that there is no impact of covid on their purchase decisions.

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CONCLUSION

In the end, this study came to the conclusion that the Coronavirus pandemic really had a great impact on consumers. It has changed so many things some of which are positive and some negative. As in, now people are more health-conscious, they are looking for a healthy life in future which is a positive change, while due to the uncertainty of lockdown; there is still fear among the consumers which play a big role in their purchase decisions. Covid restrictions have certainly made consumers switch their shopping platforms. Consumers' behavior is indeed an important factor for businesses and with the changes in the external environment consumers buying behavior also changes.

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