



THE IMPACT OF CHANGING CONSUMER BEHAVIORS IN POST-COVID-19

DR. SHASHI SHARMA

Assistant Professor, Department of Economics, Govt. College Kullu

ABSTRACT

The pandemic has had a profound impact on consumers who have changed their lifestyle and purchasing behaviours in accordance with their socio-economic context. As a result of lockdown and economic instability, consumer attitudes, behaviours and purchasing patterns are changing, and many of these new ways will remain post-pandemic. Although purchases are currently geared towards the most basic needs, people are more aware of purchases, local purchases and digital commerce. To help manage isolation, consumers are using digital technology to connect, learn and play, and will continue to do so. In the future, there will be an increase in the virtual workforce as more people work at home and take advantage of it. The study examines changes in consumer behaviour related to the purchase of everyday essentials during the pandemic.

Keywords: Consumers, Post-Covid, Socio-Economics, Behaviours

INTRODUCTION

The World Health Organization's announcement of the virus outbreak on March 11, 2020, countries around the world introduced various restrictions, including curfews, restrictions travel ban, mandatory quarantines, and financial shutdown. Unfortunately, these measures have caused many businesses to close and many people to lose their jobs, income and livelihoods. The year 2020 has been an important turning point for the retail industry, which has had to overcome many challenges and find new opportunities. As business slowly begin to reopen and recover from the COVID-19 crisis, consumer behavior has been heavily impacted by the lockdown. Consumers have a new understanding of the importance of retail in their daily lives. Affected by the pandemic, isolation and economic uncertainty, the pandemic has led to a major shift in consumer decision-making, some of which are expected to have a long-term effect. In response to the limitations of isolation, tech consumers are increasingly looking for ways to leverage digital communications. Consumers' new buying behavior purchase is constantly changing, with different living, buying methods and mindsets. However, recent changes have changed the world of business significantly. COVID-19 has changed consumer behaviour rapidly and dramatically.

REVIEW OF LITERATURE

Baicuet (2020) in their study conducted reveal that the impact of Covid-19 on business and consumer behavior change is a topic of great importance for companies and financial industry around the world not only to take action on short term, but, even more importantly, to reconsider strategies on medium and long term, because the impact goes beyond just consumers and businesses, but to retail banking and the world at large. Most banks still adopt

the old way of making payments and deposits at ATMs and are currently in the process of innovation to come up with new alternatives that can align with the current norm. So far Covid-19 impact is making it harder for them to go digital on other features. **Kirk and Rifkin (2020)** show that a period of crisis can and is often perceived as an impetus for significant transformations in society. and recommend paying attention to consumer behaviors in each of these three phases: reacting, coping, do-it-yourself behaviors, and then also longer-term adapting. The change in consumer behavior identified in this article was the COVID-19 pandemic

Sheth (2020) discussed that there are four major contexts which govern or disrupt consumer habits. They are social context (e.g., changes in the workplace and in interaction with neighbors and friends), the implementation of new technology (including online shopping and delivery), the impact of consumption habits due to new rules (the COVID-19 pandemic regulations), and less predictable context (the development of the global COVID-19 pandemic. **Jagdish Sheth (2020)** examined that consumer consumption is habitual but also contextual. Social, Technology, Rules & Regulations and Ad hoc natural disasters - the four major contexts that potentially disrupt consumer habits. Lockdown and social distancing also have led to significant disruptions on consumer behavior.

RESEARCH METHODOLOGY

To have an analysis of the impact of Covid-19 on consumer behaviors. The data for this research was collected from secondary data. The data for this study was gathered by citing a variety of books, journals, research articles, newspaper, magazines and websites.

THE IMPACT OF COVID-19 ON CONSUMER BEHAVIORS

One of the biggest and perhaps longest-lasting changes brought about by the pandemic is an accelerated shift to online shopping, as well as alternative modes of delivery. Consumer behaviour is the behaviour of a person purchasing and using a product or service, including the psychological and social processes that occur before and after that behaviour. Consumer behaviour research involves studying individual consumers, the ways in which consumers choose products and services, and the impact of these processes on consumer's own personal and human behaviour.

SHIFT TO SHOPPING ONLINE

People are forced to live differently, therefore, how and when they buy things differently. Staying at home naturally increased the need to shop online, and we observed rapid behavioural changes that would otherwise take years. An example is how quickly people have become accustomed to buying groceries online. This is a category of products that are not often purchased on the internet. Customers are also increasingly buying staple foods and household cleaning products online. In India, retail is struggling due to the rise of services

from online vendors such as Flipkart and Amazon. After the COVID-19 pandemic and social distancing become a normal part of life, retail shopping is looking bleak for the near future.

SPENDING MORE TIME ON LEISURE ACTIVITIES

Behaviors has changed significantly, whether we look at how much time people spend on self-care, mental health, physical health, and how much time they spend at home in front of the television, we see clear changes in their daily behaviour. For the first time in a decade, as people spend more time in front of their television and prefer to stay home to cope with increased stress and increased mental health awareness, demand for digital wellbeing is on the rise. More time is spent reading the news and pursuing hobbies. All these behavioural changes have led to change in spending habits, with people spending less on physical things and more on experiences. And more on their health in comparison to clothing and other fashion items that were very popular before the pandemic. Purchasing of self-care items also increased as spas and salons closed, providing a much-needed sales boost for some beauty retailers given the double-digit decline in cosmetics sales in the first half of 2020.

GROCERY SHOPPING

Demand for grocery stores continues to increase as shopping malls and restaurants are closed and people are spending more time at home and cooking their own meals. People are even avoiding grocery shopping, seeking increased staff for online grocery delivery services. We have seen other companies partner with grocery stores to help them to deliver grocery.

FINE DINING AND FOOD DELIVERY SERVICE

Social distancing is the new way of life and will be here for sometime. Fine dining, casual dining and fast foods has been already in pain and in this new way of life, people prefer to have safe delivery service. Restaurants will spend increasingly on sanitisation and hygiene and help consumer with food delivery service.

HEALTH AND BEAUTY

Early to tell, but nobody goes to the gym and beauty palor now someday. People are interested in being healthy and beautiful, but what is the alternative to maintaining social distance and improving your health? Not everybody can afford to have a gym and personal beauty salon at home. Time will tell, but the space will be interesting to see the behaviour of consumers to innovate anything new.

MEDIA AND ENTERTAINMENT

One of the most popular habits across all the income groups in India is spending on media and entertainment. On weekends and holidays, movie theatres, social gatherings, dates, clubs, parks and events were the norm. Theatres, clubs, parks, quiet events. With most of the people entertainment channels down, companies like Netflix, Amazon Prime, online games, news apps lift people's emotions and their time.

TOUR AND TRAVEL BEHAVIOUR

During the pandemic and lockdown, the entire populations around the world were restricted “Stay home and Stay safe” in the new way of life. They could not even travel outside the city or town in which they were staying. The travel restrictions will lead to a surge in travel to and from the country once the situation improves and normalizes. Surveys across countries show that consumers are ready to travel within two months of the lifting of all travel restrictions. When traveling abroad, they prefer to use their own vehicles and rely less on the public transport. They plan to travel with their family. Wherever they go hygienic conditions, disinfection and a good healthcare system whenever they go. Senior citizens and children need more health and hygienic whenever travelling and staying in hotels. Self-guided tours will become the new norm, replacing group tours and organized package tours. Tourists will prefer to travel to places that are safer, more enjoyable, remote and less crowded. They prefer to stay in hotels rather crowded places outside the city. When visiting tourist sites, they will prefer cycling and walking as public transport. During the pandemic they faced some restrictions. After the situation normalizes, they will want this restriction eased wherever they go. Due to lockdowns many restrictions, travellers want too more often.

FESTIVAL, RELIGIOUS AND WORSHIP

We would never dream of locking the gates of religious places but that is not the case with any religion. Festivals, religious occasions, social gathering. People used to gather, greet and celebrate together. Social distancing forced everyone to stay home and celebrate with only close family members. They celebrate the holidays with a video call. People want to go out to worship and visit their religious places, but no one has an answer to this question now.

CONCLUSION

Pre-Covid and Post-Covid situations are different and adapting the new culture and style of working is very tough. Crisis moments always present an opportunity, and will see more sophisticated and smart use of technology. No one knows exactly what will come out of this. Consumer behaviour has already changed a lot in last few days, and giving an opportunity for the innovation to re-write the new normal way of living.

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