

Impact of Consumers' Buying Behavior on Luxurious Goods during COVID 19

Md. Abdur Rouf

Abstract

The lifestyle and purchasing habits of consumers are disrupted by pandemics like COVID-19, which also have a negative effect on the world economy. This study aims at understanding the factors that influence consumer's buying behavior, to examine the relationship between consumers' buying behavior and consumption of luxurious goods and to measure the impact of consumers' buying behavior on the consumption of luxurious goods during COVID 19. To conduct the research, data have been collected through a structured questionnaire from 412 respondents using a Google form as well as a face-to-face interview. The data consistency test has stated that the data are completely reliable. The factors of consumer's buying behavior have significant impact on consumption of luxurious goods. Moreover, the study applies a chi-square test which indicates that consumption of luxurious goods is associated with profession, income, devotion to fashion, fascination towards change and care about the choice and preference of the family members. Findings of the study indicate that COVID-19 affect consumer from different aspects of life and reduce their level of income that massively affect the buying intention and reduction of cost of consumption whereas consumers are intended to save more for the future. There is a great change in food habits, lifestyle, brand preferences and consumption of luxury goods as well as the consumers claim that COVID-19 reduces the availability of luxurious goods. The findings of the study can help marketing managers create effective promotion strategies to stimulate buying intention of consumer. It will also bring a clear understanding for the policymakers to design their business and assist to set a business plan to get rescued from this decline stage as soon as possible.



IJSB

Accepted 15 August 2022
Published 25 August 2022
DOI: 10.5281/zenodo.7024442

Keywords: *Consumer, Buying behavior, Consumption, Luxurious goods, Pandemic, Lockdown, Economy, Education.*

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1. Introduction

Everything in this globe is moving on its own accord as the globe rotate around its axis (Riebeek, 2009). But a massive number of issues are not happening as usual due to the impact of the pandemic disease novel corona virus called COVID-19 (WHO, 2020). Bangladesh is urging people to follow and maintain the hygiene and undergo the lockdown situations to tackle the COVID-19 pandemic. These lockdowns are having a severe effect on workforce and economy across the country. The economy has almost come to a standstill and unbearable effects are being observed in almost all sectors (Financial Express, 2020). The novel coronavirus named COVID-19 was first singled out in Wuhan city, China in 2019. This is the very first time found in the human body which is spread out very quickly and outbreak around the globe within a month (WHO, n. d.). COVID-19 was identified in Bangladesh in March 2020. There were three people who found COVID-19 positive for the first time on 8th March 2020. To control the outbreak and to protect the people the government of the country declared a "lockdown" from 30th March to 30th May. It was executed through different phases by locking down the different sectors of the country (Nabi et al., 2020). The global health crisis and economic volatility caused by COVID-19 has injured Bangladesh's economy and hit the country's impressive achievements in poverty reduction. The behavioral responses during the pandemic situations such as MERS, EBOLA, swine flu and dengue have been studied in the earlier (Balinska & Rizzo, 2009). Because of determined individuals and government initiatives, such changes were observed during pandemics and outbreaks like SARS (Wen et al., 2005). The pandemics generally led to unemployment, uncertainties, and economic recession. Individuals take necessary and safety measures to reduce the perceived risk during pandemic situations due to ambiguity and unpredictability (Brug et al., 2009). During the pandemic, a rise in the purchasing of meals, face masks, and sanitizers was noted (Goodwin et al., 2009). During the first phase of coronavirus lockdown in Bangladesh, citizens experienced unprecedented situations, leading to an unparalleled preference shift among consumers. Goods were divided into essential and non-essential categories; only essential goods were available to citizens, and there was no demand for lifestyle products (Enormous, 2020). Now people are thinking about surviving. Middle-class people are getting down into the lower class and lower-class people getting down into the poverty line (Ahmed, 2020). In this circumstance, people are thinking to meet their basic needs and many people are ignoring thoughts about fashionable goods (Dhaka Tribune, 2020). The economy is ultimately affected whereas there is a change happening in the consumption pattern of end-users. Consumers do not think about the elite lifestyle which ultimately reduces the use of luxurious goods. That's why the sales of luxurious goods are declining day by day (Financial Express, 2020). If the sales fall down like this way where the producer of the luxurious goods will go to ensure the business substantiality. This is a matter of concern for the business world. Changes in the choice of purchase intention, type of goods purchased, especially in developing countries, were observed during the nationwide lockdown (Enormous, 2020). Consequently, there is a need to understand the new consumer behavior in terms of new theories, marketing strategies and factors influencing consumers while buying luxurious goods or services during COVID 19 situation. Since there is the uncertainty about when the world would be free from this contagious virus, the study aims at conducting a research covering this topic to know the consumers' attitude regarding luxurious goods during COVID-19, what consumers think about luxurious goods in this situation and which facilities encourage them to purchase luxurious goods. In this research, the forces are considered that affect customers' intentions.

Objectives of the Study

The main objective of this study is to measure the impact of consumers' buying behavior on the consumption of luxurious goods during COVID 19. The specific objectives are to identify the

factors affecting the consumption of luxurious goods and to examine the relationship between consumers' buying behavior and consumption of luxurious goods.

2. Literature Review

Many researchers found many influencing factors that greatly influence the customers' buying behavior (Phillipson et al., 2020). The economic condition of the country greatly influences consumer buying power. The smaller the consumer's family size or dependents, the higher the income and savings of such consumer, this will in turn influence the consumer to favor more expensive products. On the other hand, a person will purchase cheap goods that have the low income and savings (Shah, 2010). Each pandemic had a primary effect on humans and society as it directly affects the health, food, economy, and quality of work-life (LeMay, 2020). When cholera and Spanish flu appeared, it greatly affects the economy and breaks the supply system of food (Goff, 1998). The pandemic has a negative and positive impact on consumption. During the pandemic, consumers look the use substitute goods and they choose the most available goods within the delivery in-home (Phillipson et al., 2020). Myers et al. (1971) also stated that economic factors has the predictive powers and the factors are income, family size, and consumer budget over other social factors on the basis of expenditure patterns for low-priced goods. They concluded that economic factors are a major determinant of buying behavior and can be used to predict the type of clothes consumer is likely to buy. Consumer' buying behavior is influenced by cultural, social, personal, and psychological factors. Multifarious factors stimulate the buying behavior of consumers (Thangasamy et al., 2014). Environmental considerations play a minor role in consumer purchasing decisions and people generally overlook the environmental impacts of their purchases (Mohr et al., 2001). Furthermore, there has been no extensive research of the spacious of stimulus and their impact on purchasing that is responsible environmentally (Memery et al., 2005). Empirical research on the influence of culture on consumer buying behavior, conducted by (Kacea et al., 2002) revealed that there is a powerful and consistent influence of culture at both the individual level and the ethnicity level. Purchase intention is the favor of buyers to buy the goods or service. On the contrary, consumers must confirm the procurement after the evaluation of goods and services. Consumer buying decision process is influenced by massive number of external forces during product selection and making final buying decision. So the external forces have a great influence on buyer's intention towards purchasing (Keller, 2001). Very thorough and insightful research was done in the analysis of usage/non-usage criteria as well as the frequency of use data for a wide range of products, where it was determined that the economic factors to determine the consumption of lower value goods that are most definitely not determine the class of the social class or symbols (Schaninger, 1981). He also told that it is absolute and logical that level of income has influence over buying behavior. COVID-19 has brought a disruption to the regular behavior of consumers. All kinds of consumption are time-bound and location bound. The quality of work life is being faded as many people do office from home and they also losing their usual habits what they did before in regular life (Jagdish, 2020). All the individuals of countries and regions around the globe in urban and rural communities thought that they are affected by the effect of the pandemic, similar to other pandemics, COVID-19 has played the same effect on each individual (Li et al. 2020, Gennaro et al. 2020, Guerrieri et al. 2020, Bock et al., 2020, Gormsen et al., 2020). It will be really tough for us to back into normal as before whether we are affected by COVID-19 (Zizek, 2020, Harris, 2020). Vijay (2020) found that 48.8% of respondents strongly agreed with the statement of COVID-19 affect buying behavior and the COVID-19 affect the brand preference of individuals which is 46.9%. It is common for a consumer's spending habits to change in response to changes in their income level. But if there is a pandemic, it can have a very different effect. The COVID 19 pandemic doesn't affect the level of income only; it also affects the consumer from different aspects. There is a dearth research found that covering most of the aspect and whether it has an impact at the

pandemic moment on the consumption of luxurious goods. This study considers all the major facets, besides income and conducts a study to examine the impact. From the above reviews of literature, it can be concluded that numerous studies have been done based on the factors affecting consumer behavior. But no such studies have been conducted yet based on the factors affecting the behavior of consumer in the pandemic situations. Since there is a vast difference between the normal situation and the pandemic situation, this study certainly will contribute to investigate the factors during the COVID 19. Additionally, this study will also fill the gap regarding the issue whether consumers are intended to purchase luxurious goods in the pandemic situation.

Conceptual Framework

To fulfill the research gaps identified from the literature review, this study has developed a theoretical framework (Figure: 01) which comprises thirteen variables. Here consumption of luxurious goods is influenced profession, income level, family member, food habit, life style, save for future, brand preference, care about the choice, devotion to fashion, buying intention and fascination towards change.

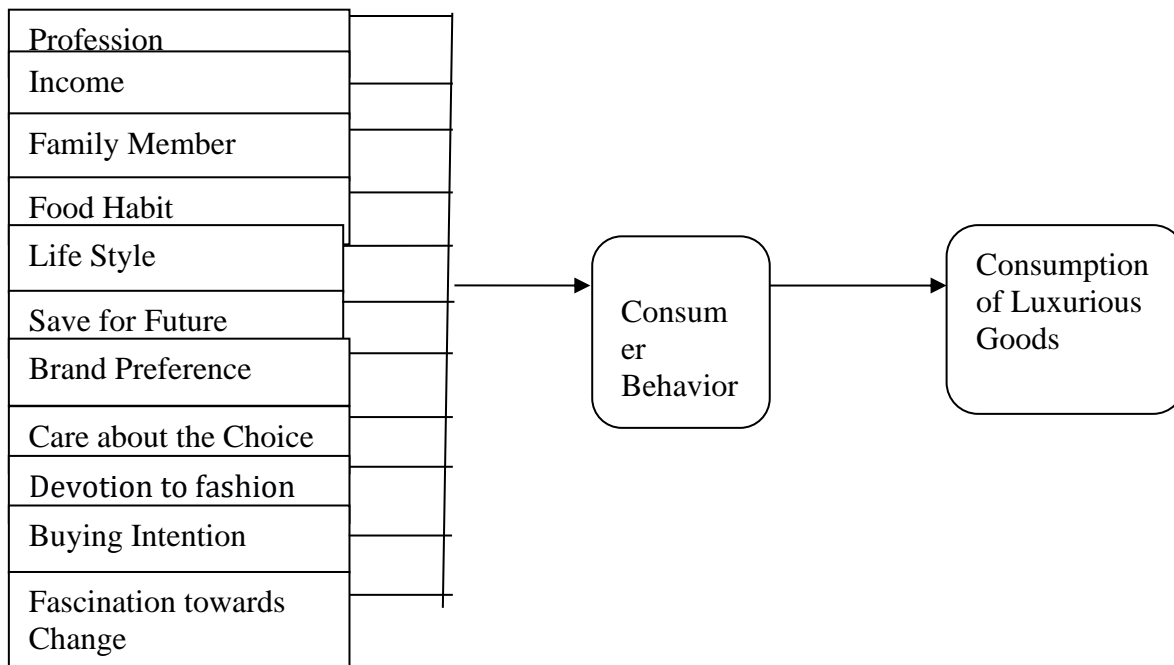


Figure 01: Conceptual Framework

3. Methodology of the Study

3.1 Research Approach

The research work is a quantitative research and deductive in nature guided by positivist philosophy. According to Creswell (2014), the quantitative approach is suitable for research objectives that seek to identify factors influencing the outcome or the utility of an intervention that potentially shapes an outcome. Following this and considering the nature of this study, the quantitative research method is deemed suitable.

3.2 Data source

Data were collected from 412 respondents online and offline. We have sent a questionnaire via Google form to 50 respondents but got responses from 9 respondents only. It clearly specifies that people are not interested to share their opinion by visiting any site, web link, etc. After that, one to one data collection process was taken. 500 questionnaires had been shared. Among

500 respondents 403 respondents had response. According to Hair et al. (2010), the sample size for a research similar to the present one should be at least five times the number of items in the questionnaires. Since the present questionnaires had 17 items, therefore, minimum sample size should be 85. The sample size obtained in the present study fulfilled this minimum requirement. In this COVID-19 situation, it was really not easy to get the data from each respondent.

3.3 Sample Selection

All the peoples who are using the luxurious goods were taken as targeted population. Among them, the researcher had shared the questionnaire with some of them by following a simple random sampling technique. The data were collected from the different districts of Rangpur and Rajshahi divisions.

3.4 Data Analysis Technique

The researcher followed five-point Likert scale of having multiple choice and multi-point scales. Statistical package for social science (SPSS) software were used to analyze the data. The survey data were analyzed based on Pearson correlation analysis, regression analysis by using SPSS.

4. Result and Discussion

Internal Data Consistency (Reliability) Analysis

The study conducts the test of Cronbach's alpha to measure the internal consistency of data. It implies that the data how much reliable to run the research project.

Table 01: Reliability Test

Cronbach's Alpha	Cronbach's Alpha based on standardized items	Number of items	Cronbach's Alpha acceptable range
0.71	0.70	20	$0.8 > \alpha \geq 0.7$

Table 1 show that the study would have had relatively heterogeneous variances in which case the use of standardized variables would have been more appropriate. As it is shown in table 01, the procedure output has an overall alpha of 0.70 from standardized variables which is good considering that 0.70 is the cutoff value for being acceptable.

Table 02: Respondent's Demographic Profile

Features	Particulars	Frequency	Percentage	Mean	Std. Deviation
Gender	Male	302	73	1.27	0.44
	Female	110	27		
Marital Status	Unmarried	114	28	1.72	0.45
	Married	298	72		
Profession	Business	117	28	2.32	1.10
	Public Service	132	32		
	Private Service	77	19		
	Others	86	21		
Family Members	Below 3 members	91	22	2.14	0.82
	3 - 4 members	198	48		
	5 - 6 members	99	24		
	More than 6 members	24	6		
Monthly Income (BDT)	Below 30,000	170	41	1.80	0.80
	31,000 - 50,000	167	41		
	51,000 - 70,000	63	15		
	More than 70,000	12	3		

Table 02 shows the details of the respondents. The research covered 73% of male respondents and 27% of female respondents of whom 28% are unmarried and 72% are married. Among 412 respondents 28% are doing business, 32% public service, 19% private service, and 21% are involved with different activities like farming, housekeeping, etc. The result shows that the maximum number means 48% belong to a family of 3 members to 4 members, 22% of respondents have less than 3 family members, 24% of respondents have 5 to 6 family members, there is a little 6% of respondents belongs with more than 6 family members. The same percentage (41%) of respondents' level income is below BDT. 30,000 and BDT. 31,000 – 50,000. The level of income BDT. 51,000 – 70,000 for 15% respondents. There also have 3% of respondents whose level of income is more than BDT. 70,000.

Table 03: Response of the respondents on Social and Psychological status

Statement	Particulars	Frequency	Percentage	Mean	Std. Deviation
Residential Area	Rural	195	47	1.53	0.53
	Urban	217	53		
Education Level	HSC	84	21	2.25	0.79
	HON's	145	35		
	PGS	178	43		
	PHD	5	1		
Devotion to Fashion	Very Poor	11	3	3.38	0.84
	Poor	41	10		
	Neutral	161	39		
	Strong	177	43		
	Very Strong	22	5		
Fascination towards Change	Very Poor	7	2	3.71	0.82
	Poor	20	5		
	Neutral	114	28		
	Strong	215	52		
	Very Strong	56	13		
Care about the choice and preference of family members	Very Poor	8	2	3.64	0.74
	Poor	10	2		
	Neutral	137	33		
	Strong	225	55		
	Very Strong	32	8		

Table 03 shows that the respondents are almost equal in rural and urban areas where 53% go for urban and 47% go for rural areas. Most of the respondents are having graduation and post-graduation where 35% goes for Hon's and 43% goes for PGS. The maximum numbers of respondents are devoted to fashion but the mean value is near about 3.00 which mean they are neutral about the devotion. The mean value for fascination towards change is 3.71 which mean the respondents have a strong determination about the change. A large number of respondents are caring about the choice and preferences of their family members where the mean value is 3.64. So the result found a positive response about their fascination with change and they care about the choice and preference of family members.

Table 04 shows that COVID-19 absolutely affects our lives from different aspects. The mean value of 4.15 stated that customers agree with the statement. COVID-19 directly is the reason for reducing the income level and the mean value of 3.78 stated that respondents agreed with this statement. 40% of respondents agree and 9% are strongly agreed that level of income affects the buying intention the rest respondents disagree with this statement and have no comment where the mean value is 3.36 which near about 3.50, so we may consider it that the level of income affects the buying intention. The mean value of 3.47 stated a positive comment regarding the statement of COVID-19 makes us intend to reduce the cost of consumption.

Table 04: Respondents Response on the different factors

Statements	Particulars							Mean	Std. Deviation
	Particulars	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree			
COVID-19 affect normal movement of the lives	Frequency	6	8	44	216	138	4.15	0.79	
	Percentage	2	2	11	52	33			
COVID-19 is being a reason of reducing level of income	Frequency	9	18	109	194	82	3.78	0.89	
	Percentage	2	4	27	47	20			
Level of income affects the buying intention/motive	Frequency	15	62	133	164	38	3.36	0.97	
	Percentage	4	15	32	40	9			
COVID-19 make us intend to reduce cost of consumption	Frequency	12	57	101	208	34	3.47	0.93	
	Percentage	3	14	25	50	8			
COVID-19 make us intend to saves more for future	Frequency	12	37	139	185	39	3.49	0.89	
	Percentage	3	9	33	45	10			
COVID-19 influence our food habit	Frequency	10	32	143	150	77	3.61	0.96	
	Percentage	2	8	35	36	19			
COVID-19 influence our life style	Frequency	7	23	76	219	87	3.86	0.87	
	Percentage	2	6	18	53	21			
COVID-19 influence our Brand preference of luxurious goods	Frequency	27	97	114	155	19	3.10	1.00	
	Percentage	7	23	28	37	5			
Consumption of luxurious goods	Frequency	7	26	134	220	25	3.56	0.73	
	Percentage	2	6	32	53	6			
COVID-19 is being reason of reducing the consumption of luxurious goods	Frequency	7	14	88	227	76	3.85	0.81	
	Percentage	2	3	22	55	18			

People are worried about their future and they want to save more for their future which is also determined by the means value of 3.49. The tendency of saving more for future COVID-19 ultimately affects our food habit and lifestyle where the mean value is 3.61 and 3.86 respectively. Though the respondents want to save more they are not ready to compromise their brand preference and the mean value of 3.10 clearly specifies that. The mean value of 3.85 stated that respondents agree that COVID-19 is the reason for reducing the consumption of luxurious goods. That means the existing consumers purchase less than before compared to COVID-19.

Table 05: Chi-square Test

Predictors	Pearson Chi Square value	df	P value	α Value	Result
Gender	2.78	4	0.60	0.05	p > α Not Sig.
Marital Status	2.08	4	0.72		p > α Not Sig.
Profession	24.76	12	0.02		p < α Sig.
Family Member	10.67	12	0.56		p > α Not Sig.
Food Habit	24.76	12	0.02		p < α Sig.
Income level	22.27	12	0.03		p < α Sig.
Buying Intention	30.64	11	0.02		p < α Sig.
Education Level	10.52	12	0.57		p > α Not Sig.
Devotion to Fashion	31.63	16	0.01		p < α Sig.
Fascination towards change	37.44	16	0.01		p < α Sig.
Care about the choice and preference of family members	76.36	16	0.00		p < α Sig.
Save for Future	36.22	15	0.01		p < α Sig.

Dependent variable: Consumption of luxurious goods

Table 5 shows the independent variables which involve the following variables gender, marital status, profession, family member, income level, residential area, education level, devotion to fashion, fascination towards change, care about the choice preference of family members and

save for future. Consumption of luxury goods is the dependent variable. Family members, residential area, and education level have no significant association with the consumption of luxurious goods where $p > \alpha$. On the other hand profession, food habit, Income level, buying intention, devotion to fashion, fascination towards change, care about the choice and preference of the family member and save for future causes the consumption of luxurious goods and which has a significant association where $p < \alpha$.

Table 6: Luxurious goods response from explanatory variable

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	30.066	12	2.506	4.638	.000 ^b
	Residual	215.535	399	.540		
	Total	245.602	411			

Table 6 shows that the mean square value is 2.506 for regression and 0.540 for residual and F value is 4.638. Consumption of luxurious goods responds from the factor of profession, education, family member, food habit, income, save for future, lifestyle, brand preference, care about the choice, devotion to fashion, buying intention, and fascination towards change due to p value which is less than .05.

The findings shows that the data collected from respondents are completely reliable. The pandemic COVID-19 affect consumer from different aspects of life and reduce their level of income. There is a great change in food habits, lifestyle, brand preferences and consumption of luxury goods. The study considers the consumption of luxury goods as a dependent variable which is close solidarity with the reduction of income level, buying intention, cost of consumption, and the intention of saving, food habit, lifestyle, and the availability of luxurious goods. The result found that profession, income level, devotion, fascination, and care about the choice and preference have a significant association with the consumption of luxurious goods. COVID-19 absolutely brings a change in consumer buying behavior regarding luxurious goods.

5. Conclusion

COVID-19 pandemic has brought exceptional challenges to the world and led to a new normal lifestyle. In order to stop the spread of the virus, most of the countries declared a lockdown which led to uncertainty, joblessness and an economic downturn. This influenced the purchasing behavior of consumers to a great extent. Covid-19 has brought significant loss in the economy, which created an ideal environment for considering lipstick impacts once again. Thus, the study aims at measuring the impact of consumers' buying behavior on the consumption of luxurious goods during COVID 19. The research demonstrates that the information gathered from respondents is reliable. The COVID-19 epidemic affects consumers in several spheres of life and lowers their level of income. Food preferences, lifestyle choices, brand preferences, and the use of luxury items have all undergone significant shift. The consumption of luxury goods is regarded as a dependent variable in the study and is closely correlated with the reduction of income level, buying intention, cost of consumption, and the intention of saving, food habit, lifestyle, and the availability of luxurious goods. According to the findings, consumption of luxurious goods is significantly correlated with profession, income level, devotion, fascination, and care about the choice and preference. There is no doubt that COVID-19 has an impact of consumer' buying behavior on luxurious goods. To get a remedy from this state of affairs the next study could cover the possible reaction from the respondents and numerical value of how it does affect the global business.

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Cite this article:

Md. Abdur Rouf (2022). Impact of Consumers' Buying Behavior on Luxurious Goods during COVID 19. *International Journal of Science and Business*, 16(1), 59-68. doi: <https://doi.org/10.5281/zenodo.7024442>

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