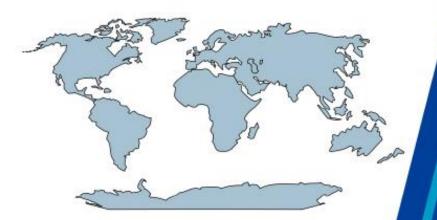
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A STUDY ON CHANGING CONSUMPTION PATTERN DURING PANDEMIC

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ABSRACT

The entire mankind went into a halt to prevent rapid spread of the virus COVID 19. India, being no exception also declared complete lockdown of the nation on March 25th. Closure of the economy meant that a remarkable part of population working in the informal sector lost their means of livelihood or their resource inflow was seriously constrained. Reduced income on one hand and non-availability of many goods and services on the other cumulatively had a severe impact on the consumption and expenditure behaviour of people. Consumers were forced to abridge consumption of many commodities and services and they also accepted many brands or products which were unknown to them otherwise.

We have conducted a survey by circulating the questionnaires among friends and family of the researchers. Surprisingly, majority of the respondents faced similar situations such as change in the family income, consumption pattern for some goods changed in some areas etc. This research paper makes an empirical survey among select sample of the population residing in Mumbai to assess the change in their consumption pattern due to Pandemic.

Keywords: Consumption and expenditure, commodities, Goods and services, Population, COVID -19, Digital payments, Pandemic.

INTRODUCTION:

The world health organization (WHO) declared a pandemic situation due to unchecked spread of corona virus. There was a complete lockdown of the nation from March 25th by the announcement made by the Honourable Prime Minister of India. The entire economy was shutdown barring the essential services. The lockdown lasted for 4-6 months which directly or indirectly changed the consumption pattern among the people. Most of the consumers, felt that their expenditure has increased on medical supplies during the lockdown compared to prelockdown period. People have been shopping online more and are preferring to make the payments digitally via, Paytm, PhonePe etc.

Closure of economy meant that a remarkable part of population mainly the middle class and lower-middle class, livelihood or their resource inflow was seriously constrained. People were forced to curtail consumption of many commodities and services, also they accepted many unknown brands or products in different areas. Financial express published a survey conducted by (Deloitte) that a majority of respondents now preferred online shopping over traditional method.

Tamilarasi and Cheriyan (2020) found that GDP of the country has shown a decreasing trend. Multiple factors such as spending pattern, travel habits, supply chain, lifestyle etc. have come to standstill. Therefore the impact of COVID-19 on consumption pattern was tremendous.

REVIEW OF LITERATURE:

Due to Covid-19 pandemic the inflow and outflow of goods and services in the country was stagnant, which resulted in the increase in the price of commodities.

According to Narayanan and Saha (2020): found that the prices of the essential goods have increased and are not in a position to come down due to the restricted transport in the country. Prices of basic items and vegetables had the most adverse impact. They found out that food security of poor people was also impacted, many of them lost their jobs which created massive unemployment situation in the country.

According to Surbhi Gupta (July 19, 2020): Consumers feel that their personal finance will be impacted due to low optimism about the economy in the country. Consumers spend more on the essential such as grocery, household supplies etc. which has been now restricted. It is seen that there has been a significant growth in adoption for digital platform during the pandemic. People are spending more time on self-care and aiding personal fitness to improve their health. They have become more reluctant and mindful about what to buy.

According to Sheth (2020): The lockdown and social distancing measures have completely disrupted the old consumer habits, it was also deemed likely that a year or more of staying indoor, fluctuations in income, etc. will contextually alter the people's purchasing behaviour in a rapid manner. He expected some sense of