

Factors affecting buying patterns

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SOCIAL factors including war, inflation, supply chain disruptions, energy crisis, worker shortage and the Covid-19 pandemic are affecting buying patterns.

Greater awareness and activism around environmental, social and governance are also becoming strong influencing factors for decision-making.

In addition, consumers also consider the transparency factor in business is a major influencing factor.

According to 36% of respondents to a survey, admission of past mistakes and paying a fair share of taxes are major influences while 40% take social factors into consideration when making their decisions.

These are the findings of the global consumer insights survey by PwC this month.

The shopping habits formed during the pandemic are likely to stick as half of the respondents say they will continue with online shopping over the next six months.

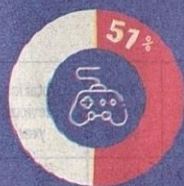
A total of 75% plans to sustain or increase the current spending levels.

A total of 50% of the respondents want to spend more on groceries in the next six months while a growing number of them want to spend less on non-essential items such as fashion, beauty and consumer electronics in view of inflation.

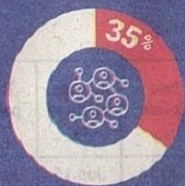
Interestingly, 42% of respondents believe that local and domestic products are of higher quality.

A total of 9,069 consumers across 25 countries responded to the survey.

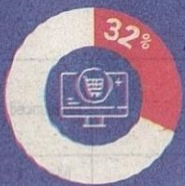
How consumers used Virtual Reality in past six months



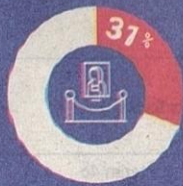
To play games or watch a movie/TV show



To join a virtual world (e.g., to experience a retail environment or a concert)



To purchase products as a result of testing them/ browsing stores via VR



To purchase digital products/ non-fungible tokens (NFTs) (e.g., avatars, digital artwork)



To purchase luxury goods



Consumers are ready to shop around when their needs aren't met

■ Never ■ Rarely ■ Occasionally
■ Frequently ■ Almost always

NET: Almost always/ frequently

Influence of environmental, social and governance factors on consumer behaviours

■ Don't know ■ Never ■ Sometimes
■ Often ■ Always

NET: Often/ always

Issues causing greatest impact on shopping experience in-store

(% rank 1-3)

Rising prices for groceries



Unable to purchase a product due to it being out of stock



Larger queues in-store and/or busier store locations



Reduced product ranges available



Significant unavailability of your favourite foods/groceries



A product taking longer to be delivered than you were told at time of purchase



Products being lower quality than usual (e.g., change of supplier)



Difficulty finding a sales assistant/someone to help you in-store



Being given a delivery time for a product that is longer than you would reasonably expect



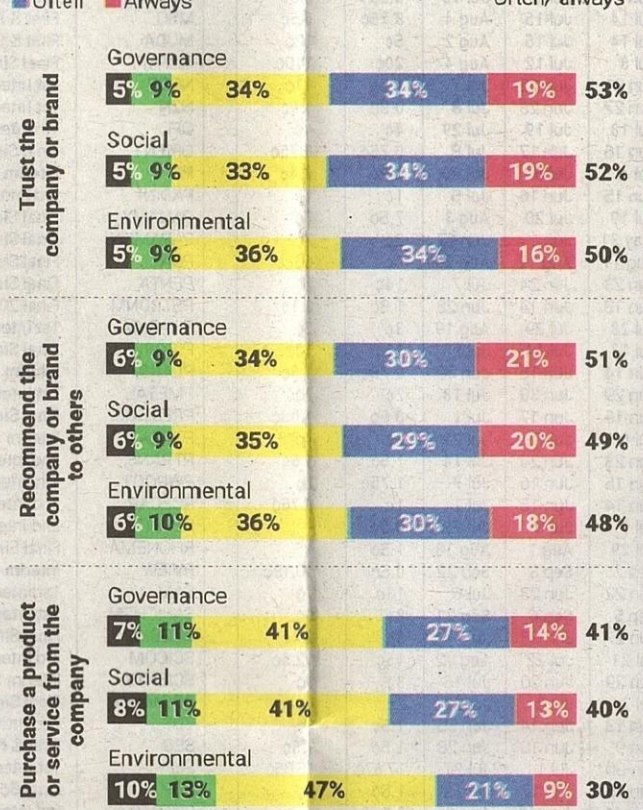
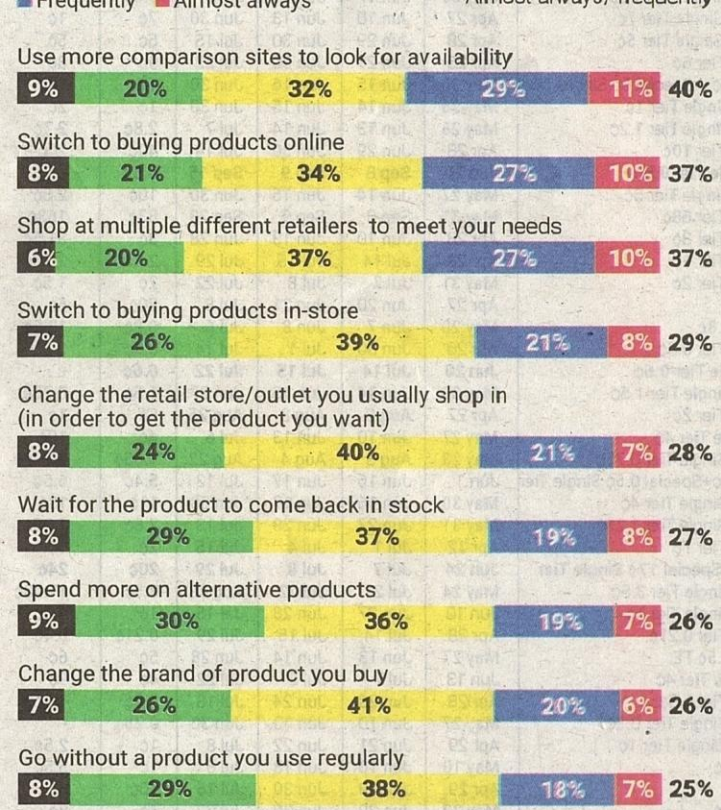
Preferred store being closed due to lack of inventory/products



Issues causing greatest impact on shopping experience online

(% rank 1-3)

Rising prices for groceries



TheStar graphics
Source: PwC

Consumers cite various reasons for their willingness to pay more for domestically produced or sourced products

- 60% To support my local economy
- 42% Shorter delivery time for products
- 42% Good produced locally/ domestically are higher quality
- 41% I can purchase them more quickly/ conveniently
- 38% To know where/ how the goods are produced
- 35% I am patriotic and want to support my country
- 33% To reduce my carbon footprint

40%
of respondents say that social factors affect their purchasing decisions