An Analysis of Consumer Vulnerability during the COVID-19 Pandemic Situation in Sri Lanka

K.P.W.D.R. Weerasinghe^{1,*} and P. Selvarajan²

¹Faculty of Graduate Studies, University of Sri Jayewardenepura, Gangodawila, Nugegoda, Sri Lanka ²Department of Economics & Management, Faculty of Business Studies, Vavuniya Campus of the University of Jaffna, Sri Lanka

*Corresponding author: druwanthi77@gmail.com

Abstract

The COVID-19 pandemic is a critical situation tracking the global outbreak and make substantial changes in human life. Consumer vulnerability is multidimensional and occurs when a person is powerless, out of control, and dependent in a consumption situation. Usually, consumer vulnerability occurs due to the imbalance in the marketplace. Significant changes are highlighted and continue in the usual consumption habits of people during the COVID-19 outbreak and it is a pitfall for smooth buying decisions. In the Sri Lankan context, significant key changes have appeared in consumer buying behaviour during this period. Therefore, this study aims to identify how consumers become vulnerable during the COVID-19 pandemic situation. The qualitative research method of ethnography has been employed as a cross-sectional study and the interpretive analysis is embraced for analyzing the data by interviewing consumers from the Colombo metropolitan area based on the convenience sampling method. The findings of the study revealed some factors which led to consumer vulnerability during the pandemic times; panic buying decisions, policy on lockdown and curfew, financial hardship, insufficient facilities, artificial scarcity, lack of knowledge of consumers, health practices on COVID-19. Moreover, consumer vulnerability had made disturbance on consumer buying behaviour by limiting the ability to maximize their utility and well-being. Several works of literature support this finding. Therefore, it is recommended that policymakers should investigate and apply the required strategies in shopping to reduce consumer vulnerability and facilitate and educate individuals in making strategic decisions on buying.

Keywords: Consumer buying decisions, consumer vulnerability, COVID-19 pandemic situation