How Each Day of Second Covid Wave is Effecting Consumer Behavior

The global COVID-19 crisis is continuing to grievously affect the societies and economics around the globe while hitting various sectors in the economy in different ways. The second wave of pandemic is an unprecedented situation which is significantly affecting the economic recovery. Also, the nationwide lockdowns have several consequences for the everyday life of consumers and have dramatically changed how businesses act and consumers behave.

The market recorded magnificent change in customer behavior during the first wave of COVID-19 pandemic itself, majorly because of the government restrictions. "COVID-19 has introduced fundamental change in urban mobility; there is an unprecedented increase in e-commerce around the world due to the pandemic measures and various other government interventions. Consumers from all generations are now actively making digital purchases for essential goods and services. The consumer sentiment is diverging as per the government restrictions and monitoring this diversion will help us to strategise and transform our marketing goals'' says **Anuj Mundra, Chairman & MD, Nandani Creation Limited**.

In addition to the acceleration of online retailing, other distribution options in which no physical human interaction is needed may gain in popularity. "I have to say, the market has become very challenging because of the rapid increase in corona cases each day. This has affected consumer behavior in both ways as people can now shop online and avoid getting in contact at retail stores. The consumer behavior is much towards the e-com these days. The retail stores are also taking all kinds of precautions but it is a bit difficult for people to shop offline so they are preferring online mediums. We are ensuring safer delivery methods and contactless delivery too for people. We understand that this traumatic situation can also be an opportunity to learn more about consumer behavior, so we are trying to work more on the same'' explained **Shivam Soni, CEO & Founder, Beyoung Folks Private Limited**.

The aftermath of COVID-19 pandemic resulted in an increase in online transactions and augmentation in online searches, payments and ways of delivering goods and services. The profiles of online customers increased drastically. More consumers boosted their online shopping behaviors that caused spike in B2C ecommerce. The online shopping preference emerged as a preferable model for consumers that allow them to fulfill necessities and luxuries while maintain all public health precautions and avoiding infection risk. The digital shopping experience has turned out as a new reality which can sustain even after the pandemic.

"While the 1st wave was more of a sudden shock and it took time for people to adjust to this new way of life of WFH, the consumers are now better equipped at this online style of purchasing in 2021. Whether it is every essential like groceries or big purchases like a home or an automobile, the consumer has now become comfortable with Virtual transactions'' says **Ankit Goel, Director, Goel Ganga Developments.**

The ongoing situation of the second wave of pandemic is making consumers reconsider their traditional buying and shopping habits wherein they have started to explore new ones. Due to the public health policies with strict control measures, many consumers have moved to online shopping, home-deliveries

or cashless payment options, which they didn't consider before. There is a need for retail managers and marketers to monitor the changes in consumers' shopping behavior and habits to understand which changes in strategies they need to adopt.

"The COVID-19 pandemic is resulting in a decrease in consumption, as people are hesitant to spend money. Spending has decreased majority of the sectors, food and daily necessities being an exception. It has become highly relevant for retailers and marketers to understand the consumers' buying behavior during the pandemic in order to implement strategies and tactics to sustain existing consumers and attract new one'' added **Vikas Gupta, CEO, Greyweave.com**.