



Do people change their buying behavior during crises? Insights from the COVID-19 pandemic in Sri Lanka

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ABSTRACT

Purpose: *Panic buying occurs in many countries, including Sri Lanka, due to the recent COVID-19 pandemic, leading to inventory shortages, supply chain disruptions, and many problems in the day-to-day lifestyle of people. This is a relatively new and unexplored area of consumer behavior, especially in the Sri Lankan context. Therefore, this study aims to explore consumer panic buying behavior in relation to Fast Moving Consumer Goods (FMCG), during the COVID-19 pandemic situation in Sri Lanka.*

Design/methodology/approach: *Given the scarcity of available literature and the aim of uncovering genuine customer insights, the study used a qualitative methodological approach. Semi-structured interviews were conducted with twenty-five participants selected using the non-probabilistic purposive sampling method in the Western Province, Sri Lanka. Data were analyzed using thematic analysis approach.*

Findings: *The study found a change in customers' normal buying behavior during the COVID-19 pandemic, especially at the beginning of the pandemic period. Seven fundamental changes were recognized related to purchasing quantity, mode of purchasing, price sensitivity, shopper, purchasing time, purchasing location, and choice of brands. Additionally, four themes were generated as reasons for adopting such panic buying behavior of FMCG: fear of fear, protective behaviors, social influence, and social trust.*

Originality: *The study adds new knowledge by identifying changes in consumer purchasing behavior, particularly in a pandemic situation, as well as the reasons for such changes, which is a rare phenomenon in the previous literature.*

Implications: *The study informs policymakers on how to implement appropriate policies and strategies to deal with panic buying situations. Retailers can use this expertise to effectively address the various demand conditions without disrupting their internal business practices.*

Keywords: *Panic buying behavior; Pandemic; COVID-19, Sri Lanka*

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INTRODUCTION

The novel Coronavirus, now known as COVID-19, was discovered in late 2019 in Wuhan, China (Tu, Tu, Gao, Shao, & Sheng, 2020), and has since spread over the world, infecting over 220 million people and killing over 4.57 million people by the end of September 2021 (World Health Organization, 2021). In addition, it creates massive health and economic impacts on almost all countries in the world (Kuruppu & Zoysa). Sri Lanka also has been designated as a risk country vulnerable to the pandemic as of April 2020 (Liyanapathirana, Ferdinando, & Palihawadana, 2020). On occasion, the Sri Lankan government has announced lockdowns for highly affected areas or the whole country to reduce public gatherings and prohibit festivals and celebrations (De Mel & Kapilan, 2020). In addition, the government made efforts to educate people on the importance of maintaining social distance and using appropriate proactive actions to prevent the virus from spreading (Silva, 2021).

The COVID-19 not only has caused health and economic crises around the world (Bostan, Erdem, Öztürk, Kılıç, & Yılmaz, 2020), but it has also caused uncommon consumer behaviors (Laato, Islam, Farooq, & Dhir, 2020), such as panic buying around the world (Bacon & Corr, 2020). During the COVID-19 pandemic in Sri Lanka, many people exhibited unusual purchasing habits at certain retailers (Weerasinghe & Selvarajan, 2021). People believed that consumer goods such as rice, milk, oil, biscuits, dairy products etc. are running low (Keane & Neal, 2021). They rushed to purchase these products in bulk, causing the market to face a consumer goods deficit, particularly in products such as essential goods, Fast Moving Consumer Goods (FMCG), fuel, and wine (Thakur & Kiran, 2021). As a result, supermarkets had to deal with large crowds, empty shelves, and long lines at cashiers (David, Visvalingam, & Norberg, 2021). Further, it caused issues with demand management, inventory management, and customer retention (Dulam, Furuta, & Kanno, 2021). This unusual purchasing behavior also resulted in the development of black marketing and other forms of deliberate inflation (Rubinstein, 2020).

Because this is a novel experience for many countries, research is still in its early stages, and it is particularly rare in the Sri Lankan context. Thus, the main objective of this research is to investigate the changes in consumer buying behavior, particularly in Fast Moving Consumer Goods (FMCG), during the pandemic situation in Sri Lanka. Further, the study aims to understand the reasons for such customer behavioral changes.

Following that, the paper presents the conceptual background of the study, followed by the methodology of the study before providing the findings and discussion. Finally, theoretical and practical contributions, as well as limitations and future research directions, are discussed.

LITERATURE REVIEW

A brief history of pandemics

The term ‘pandemic’ refers to a widespread epidemic of infectious illness that affects an entire country or one or more continents at the same time (Honigsbaum, 2009). However, the dictionary outlines a pandemic as an epidemic occurring worldwide, or over a very wide area, crossing international boundaries and usually affecting a large number of people (Last, 1990).

Referring back to history, the Spanish flu can be considered a major global pandemic during the years 1918–1920 (Aassve, Alfani, Gandolfi, & Le Moglie, 2021), which spread across borders into many countries due to the absence of a vaccine (Hobbins, 2020). HIV/Aids was first identified in the early 1980s (Merson, 2006) and affected approximately 40 million people worldwide (Hemelaar, 2013), with around two million people dying each year. However, as a result of progressive awareness campaigns and the superiority of medical practices, this figure has dropped to nearly one million (GBD 2015 HIV Collaborators, 2016). The Severe Acute Respiratory Syndrome (SARS) outbreak began in China (Xu et al., 2004) early this millennium and spread to some parts of the world (Y. Huang, 2004). However, it was quickly suppressed and was mostly limited to China (Lu, Stratton, & Tang, 2020). According to Huremović (2019), even though the death rate was lower than the regular influenza death rate, it was perceived as dangerous. The Avian Influenza Virus (Avian flu, Ebola, and Zika) was discovered in Vietnamese poultry in February 2004 and began infecting poultry workers (Rabaa et al., 2015). Since then, cases have been reported from several other countries as well (Spencer, Finucane, Fox, Saksena, & Sultana, 2020).

The most recent experience is Novel Coronavirus, now known as COVID-19, which originated in late 2019 in Wuhan, China (Q. Li, Feng, & Quan, 2020), and has since spread to more than 210 countries nearly throughout the entire world (World Health Organization, 2021). Not limited to health issues, it affects the normal living behavior of the community (Marais & Sorrell, 2020), including changes in their social relationships (Okabe-Miyamoto, Folk, Lyubomirsky, & Dunn, 2021), spending patterns (Martin, Markhvida, Hallegatte, & Walsh, 2020), and consumer behavioral changes (Hall, Fieger, Prayag, & Dyason, 2021). However, such changes in consumer behavior have not been adequately addressed in the current scholarly discussions (Eger, Komárková, Egerová, & Mičák, 2021).

Consumer behavior

Consumer behavior can be explained as the selection, purchase, and consumption of goods and services that satisfy human needs and wants (Al-Hashimi & AlDhari, 2019). Consumer behavior can mainly be shaped by cultural, social, personal, and psychological factors (Cohen & Areni, 1991). Those are also influenced by consumer beliefs and perception towards the brand or the products

(Hawkins, Best, & Coney, 2009), leading to specific customer actions (Ishak, Khalid, & Sulaiman, 2018). The foundation to understanding consumer behavior roots in anthropology, sociology, and psychology (Fullerton, 2013). According to M. R. Solomon (2018), consumers go through three stages of the decision-making process, covering pre-purchase, purchase, and post-purchase stages. However, an individual's role related to purchasing decisions can vary in different contexts (Chandan, 2019).

The study of consumer purchasing behavior is crucial for marketers (M. Solomon, Russell-Bennett, & Previte, 2012) since it allows them to understand customer expectations (Zhao, Xue, Khan, & Khatib, 2021), and motivations behind purchase decisions (Jo, Shin, & Kim, 2021). Understanding what factors influence consumers' purchasing decisions (Santos, Ramos, Sousa, Almeida, & Valeri, 2021) allows marketers to fill market gaps (Niessen & Hamm, 2008). Further, this understanding helps determine who to target, how to target, when to reach them, and what message to deliver to persuade the target audience to purchase the product (Dibb & Simkin, 1991).

Purchasing behavior is purpose-oriented (Schiffman & Kanuk, 2000) and is not always conscious (Al-Hashimi & AlDhari, 2019). Thus, it is essential to understand the different types of consumers with different buying decision behaviors based on the level of involvement (Galdolage, 2013) and the ability to perceive significant differences among the brands (Molthersbaugh, Hawkins, & Utomo, 2016). On the other hand, consumers do not limit their behavior to a single pattern and can vary depending on the situation and purchasing elements. However, in times of pandemics, more care is taken to avoid purchasing products that are unnecessary (Foxall, Oliveira-Castro, James, Yani-de Soriano, & Sigurdsson, 2006). Consumer behavior during pandemics becomes unusual (Keane & Neal, 2021) that has not been studied sufficiently (Islam et al., 2021).

Panic Buying Behavior

During natural disasters or man-made crises, panic buying of storable consumer goods is a common trend (Yuen, Wang, Ma, & Li, 2020). Thus, it is not surprising that the COVID-19 pandemic has prompted panic purchases of storable consumer goods such as toilet paper, rice, pasta etc. in many countries (Loxton et al., 2020). Panic buying occurs when consumers purchase unusually large quantities of products (Naeem, 2021) in anticipation of a disaster or perceived disaster or in anticipation of a significant price increase or scarcity (Kaur & Malik, 2020). Panic purchasing is a form of herd behavior (Arafat, Hussain, Kar, Menon, & Yuen, 2020), resulting in real scarcity of goods (X. Li, Zhou, Wong, Wang, & Yuen, 2021), whether the threat of a shortage is actual or perceived (Yasir Arafat et al., 2020). Carefully acquiring and handling information will reduce the consequences (Hall et al., 2021), as lowering the amount at stake or deferring will also reduce uncertainty (Wijaya, 2020). Fear and panic can be viewed as critical human

reactions to impending public health challenges (Sim, Chua, Vieta, & Fernandez, 2020) such as epidemics and pandemics (Bonneux & Van Damme, 2006).

GBD 2015 HIV Collaborators (2016) categorized panic buying as collective behavior. Panic buying in behavioral science, particularly psychiatry, is described as panic disorder or panic attack (Parks, 2002). The term 'collective behavior' refers to quickly emerging unexpectedly and tends to be unusual rather than a routine (non-normative) activity (Oliver, 2013). If the COVID-19 issue is more related to panic buying, this phenomenon has something in common, which is, it happens suddenly and goes out of control (Billore & Anisimova, 2021). Shopping panic, or what is commonly referred to as 'panic buying,' can be described as consumer behavior in the form of people who buy large quantities of products to avoid future shortages (Shou, Xiong, & Shen, 2013).

Taylor (1974) states that uncertainty will cause anxiety, so the individual needs to reduce anxiety through risk reduction (Leung et al., 2021). Panic buying has also been linked with certain situations' perceived insecurity and instability (Hendrix & Brinkman, 2013). Furthermore, supply disruption, a condition where interrupted regular product supply in the supply chain, has been frequently observed during a disaster or other unwanted calamities (Shou et al., 2013). In such situations, many people unexpectedly buy as much food, fuel, and medical equipment as possible, concerned that something terrible will happen (Billore & Anisimova, 2021).

METHODOLOGY

The literature on consumer purchasing behavior changes during pandemics is underexplored, with a particular lack of information available in the Sri Lankan context. As a result, exploratory research was conducted (Malhotra & Birks, 2007; Sekaran & Bougie, 2016). According to Babu, Veluswamy, Rao, and Maiya (2014), qualitative research takes a humanistic or idealistic approach to understand a research question. Since this study aims to investigate consumer behavioral changes caused by the COVID-19 pandemic, a qualitative research approach becomes ideal.

Twenty-five customers representing different demographics in the Western Province in Sri Lanka, were chosen based on the non-probabilistic purposive sampling method (Abrams, 2010; Palinkas et al., 2015; Patton, 2002). In-depth interviews, one of the most common qualitative research methods, were used to collect data. This is a one-on-one interview with one respondent at a time that is purely conversational and allows for more insights from the respondents. The interviews were conducted in a natural (non-manipulated) setting (Sekaran & Bougie, 2016), based purely on the convenience of the respondents. The discussions were preceded by sharing pleasantries and giving a brief explanation of the research and lasted for 30-45 minutes and continued until achieving information redundancy (Robinson, 2014).

The interviews were audio-recorded with the respondents' permission and transcribed into word documents. The researcher went through a single transcription several times, highlighting the phenomenon that was thought to be significant. Data collection and analysis occurred concurrently, so the researcher transcribed and analyzed the completed interviews while continuing to collect data. Ideas that arose during the analysis were documented in memos and stored in chronological order. The data in this phase of the study were analyzed using a technique known as 'thematic analysis,' which is a method for "identifying, analyzing, and reporting patterns (themes) within data" (Braun & Clarke, 2006:6). Rather than merely identifying themes, the study attempts to link them with available scholarly work (Bazeley, 2009). As the final step, the study built valid arguments by comparing study findings with the related literature (Aronson, 1995).

FINDINGS

This study aims to 1. investigate the changes in consumer buying behavior, particularly in Fast Moving Consumer Goods (FMCG), during the pandemic situation in Sri Lanka and 2. investigate the reasons for such changes in consumer behavior. Consequently, the findings are presented in the next sections.

Changes in consumer buying behavior of FMCG due to COVID-19

One of the study's primary goals is to investigate changing consumer purchasing behavior in the FMCG category during the COVID-19 pandemic. The study discovered seven (07) key changes in consumer purchasing: purchasing quantity, mode of purchase, less price sensitivity, shopper, purchasing time, purchasing location, and brand choice.

Purchasing quantity: The COVID-19 pandemic is a global crisis that everyone in the world has to face, and no one has dealt with a situation like this before. People did not know how to respond to this pandemic situation. As respondents point out, they tend to purchase bulks of items, especially at the beginning of the pandemic. They rushed to buy food and essential FMCGs in bulk due to unforeseeable future events such as lockdowns or a severe virus outbreak.

A male respondent who is 37 years old and earns around 100,000 rupees income per month shared the following view.

There was a lot of anxiety with the first wave of COVID. We spent more than a lakh of rupees on foods and household goods during that month. Otherwise, generally on average, we spend forty thousand rupees per month on purchases of consumer goods. (Male,37years)

Another respondent stated that he has become fearful of accepting poor future situations that may leave his family lacking food. As a result, he has begun to purchase many items at once.

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I went out and bought roughly 100 kilograms of rice the day before the curfew, and any number of items from other categories as well. We can survive on whatever we can find, but our children will not be able to do so. I purchased a variety of items, including meat and fish for the kids. (Female, 53 years)

The responses above show how the pandemic situation in Sri Lanka has affected the amount of money spent and the quantity of goods purchased by consumers. As per the findings, particularly prior to the curfew/lockdown, consumers tended to buy large amounts of products at once, resulting in a shortage of goods in the markets. Furthermore, as the study reveals, people with a higher income spend more money on FMCG products.

Mode of purchasing: Throughout the pandemic period, people were afraid to go out of their houses due to the rapid spreading of the virus. The study found three purchasing methods that people adopted within the pandemic situation in Sri Lanka. They used to purchase goods through online platforms, and from mobile distributors such as lorries that reached their houses. At the same time, some consumers still continue shopping at physical locations where they feel there is less risk, and which is convenient for them.

Some respondents stated that they had shifted their purchasing habits from physically visiting the store to purchasing online.

When I got to know that visiting physical stores are risky, I stopped my usual shopping behavior. Especially during the country being shut down, I moved to online shopping and placed my orders online. Everything from milk powder to rice to dhal to sugar and several other necessities was ordered. (Male, 48 years)

For a country like Sri Lanka, the concept of online purchase is still in its infancy. Even though the younger generation was familiar with the internet purchasing system, it was a novel method for the older generation. However, according to the study's findings, many consumers became accustomed to purchasing goods and services online or over the phone throughout COVID-19. However, some people used to purchase their essential products through mobile delivery vehicles.

I'm not sure how to buy from computers. However, all essential goods were delivered door to door by delivery vehicles. Vegetables, fish, and fruit lorries came by on occasion, and I used to buy from them. In any case, the risk is low at our local shop. I used to go shopping there too. (Female, 45 years)

Less price sensitivity: It has been observed that during this time period, people have collected essential FMCGs without regard for cost. They wanted to buy their

necessities, despite the fact that they were expensive. They did not waste time comparing prices of alternatives and checking the availability of those products at other locations and instead purchased what was available at the first place they shopped. Furthermore, despite the additional delivery charges, consumers prefer home deliveries due to the unsafe environment created by the pandemic.

You know sometimes prices are a bit high. But what to do? We need to have them. We can't waste time comparing with other products or going here and there searching for what we exactly want. Supermarkets always remind shoppers to leave the premises as quickly as possible. When I ordered online, we had to pay delivery charges. However, they provided the same things we mentioned in our list, and we were not concerned about the price. (45 years male)

Shopper: Because of the COVID-19 pandemic crisis, consumers were apprehensive about venturing outside their homes. As a result, even though people used to do family shopping under normal circumstances, during the COVID-19, only one or a few people from a family, primarily those who had to travel for work, were used to shopping.

Previously, we used to go shopping as a family on Saturdays and Sundays. Children are also enthusiastic about participating in their shopping experience. However, as of today, only my husband does the shopping and brings whatever we require while he is returning from the office. (35 years, female)

Shopping time: According to the study findings, consumers spent more time shopping under normal circumstances. On the other hand, it restricts the amount of time they spend at sales outlets to a bare minimum during the pandemic period. Customers have altered their approach in order to get the items on the list or in their minds as quickly as possible and then leave the location. Some supermarkets also restrict the number of people who come into the store and the time they spend shopping.

Previously, we used to buy whatever we wanted whenever we wanted. We go shopping without a plan and buy whatever we feel like buying at the time. We used to go through the shelves and choose what we wanted. However, now, before going shopping, I make a list, go quickly to pick up the items and return home. (35 years, female)

Shopping location: Several respondents stated that they had changed their typical shopping venues and are now visiting online retailers or shops in their immediate vicinity that are less crowded and exposed.

We used to buy fish from the fish market and other items from the wholesale shop before COVID, but we stopped coming to the fish market and even

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stopped going to the wholesale shop during COVID. We decided to purchase everything from our local shop because a large number of people visit the wholesale shop, and it is a dangerous place. (32 years, Male)

Choice of Brands: Brand is one of the most critical factors that customers consider when purchasing any product. The majority of people prefer to buy goods from well-known brands. Furthermore, some people refused to buy specific products if they couldn't find the exact brand they searched for. However, the researchers discovered that during the COVID pandemic, people tend to buy some product items regardless of the specific brand they want. They sacrifice brand preference against the risk of the unavailability of products in the market.

Previously we used to drink XYZ milk powder. We couldn't find it anywhere. And the children are also used to XYZ company's biscuits. Anyway, we cannot waste time searching for our favorite brands. Something is better than nothing. So, we purchased whatever was available in the shop. (50 years, female)

In summary, the COVID-19 pandemic has a significant impact on consumer behavior in a variety of ways. It demonstrates that Sri Lankan consumers, like the rest of the world, resorted to panic buying during the pandemic. They have a propensity to alter their regular purchasing modes, quantities, shopping times, shopping places, as well as the brands they prefer to purchase. Furthermore, most customers shifted their buying habits from family shopping to solo shopping, particularly for those who work outside the home or in a retail environment. The fact that buyers became less price-sensitive and less brand loyal was well-acknowledged during the pandemic period. A summary of these findings is given in Figure 1.

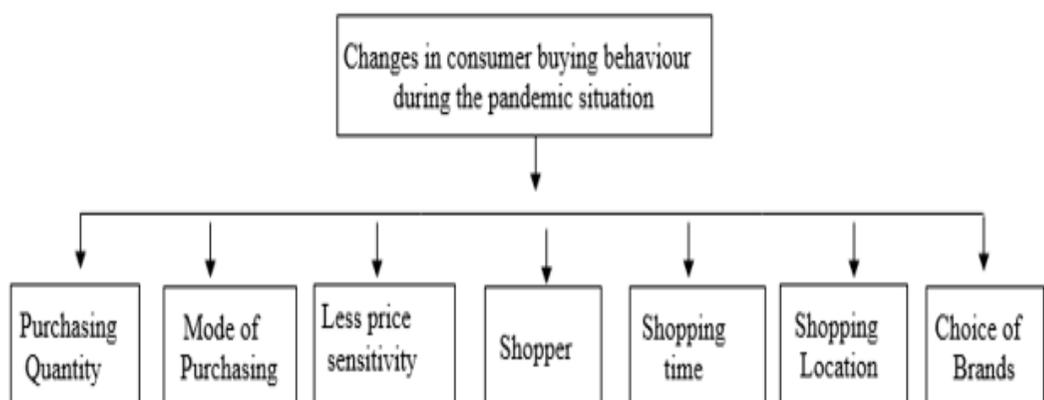


Figure 1: Changes in consumer behavior during the pandemic situation

Source: The author compiled

Exploring the influencing factors of adapting to the panic buying behavior of FMCG

The study then investigates the factors that influence the panic buying of FMCGs during the COVID-19 pandemic. The study identified 12 reasons for panic buying and, comparing with the available literature, classified them into four major themes: 1) Fear of Fear 2) Protective behavior 3) Social influence and 4) Social Trust.

Fear of Fear

Fear of fear is an emotional state that a person experiences when confronted with a psychological risk (e.g., fear of out-of-stock items) or a physical risk (e.g., fear of illness). According to our research, four factors cause people to be afraid and do panic buying: risk information, fear of the unknown, stockout, and supply shortage.

Risk information: As mentioned by respondents, they learned about the pandemic from news, social media, and other personal sources. They claim that such information makes them fearful of the future, which is why they resorted to panic buying.

I was a little afraid to watch the news. And, unlike other days, I spend a lot of time on Facebook during this time. This information makes me concerned about the future. My children, I believe, must at the very least eat and stay at home. As a result, I tend to buy in bulk. (Female, 43years)

Fear of Unknown: All respondents had never experienced such an outbreak. Respondents only knew that it was a big disaster, and it caused them to adapt to panic buying behavior. Such fear or anxiety mentality is a typical situation in the period of a global crisis. People got more stressed and panicked based on their mentality as they had not faced a global pandemic before. As a result of a lack of knowledge regarding a pandemic, consumers moved to panic buying.

At that time, we bought many goods because we realized that it was like a big disaster, and we did not have any understanding than that. (Male, 32 years)

Furthermore, some people were terrified of words like 'quarantine,' 'lockdown,' and 'curfew,' which were common during the pandemic. As a result, consumer purchasing behavior changed dramatically in the first wave. However, researchers recognized that consumers' purchasing behavior was not significantly affected during the second wave because they were aware of the situation based on their previous experience in the first wave. It shows that consumers' lack of knowledge and experience led them to adapt to panic buying during the pandemic.

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Fear of Stockouts: As the study found, consumers were concerned that supplies would run out soon during the pandemic. As a result, people purchased goods in large quantities prior to the country's lockdown.

Considering the safety, I thought we should stock up before running out of our stocks. I was afraid that there would be a shortage of goods. (Female, 26 years)

Fear of Supply Shortage: Further, respondents said they feared that products would not come into the market during the pandemic. Thus, consumers tend to buy ample goods because of fear of supply shortage.

We saw in the news that vegetables, fish, and many other products were not being delivered to markets properly. We anticipated that this would be the case for a long time. This is why we bought so much. (Female, 50 years)

Protective Behavior

Protective Behaviors is a safety awareness and resilience-building program that explains to children and adults how to recognize situations in which they feel worried or unsafe and then explores practical ways to stay safe. During the COVID-19 pandemic, people purchased goods for their own and family members' protection. According to one of the respondents,

We cannot live without food and drink; I brought a lot because I did not want to take a risk. Also, my father is very old, and my children could not be left hungry, So I bought some rice and other essentials for about a month and a half. (Female, 60 years)

Social Influence

The other parties of society can influence individuals' decisions. According to this study, the social influence explains how consumers change their behavior to meet various social environment requirements during the pandemic. The study identified social influence as a result of social trends and social pressure.

Social Trend: Consumer purchasing behavior was affected to some extent during the crisis as a result of the trend. Purchasing goods online was one of the major purchasing trends that emerged during the pandemic. Furthermore, some consumers imitated others, which resulted in a shift in their purchasing behavior.

A neighbor lady told me that she bought it online, and then I got that package as well online (Female, 42 years)

I saw most people buying a lot of goods, also my friends asked me to buy stocks, so I too followed them. (Female, 48 years)

Social Pressure: People were highly stressed during the pandemic because they had never faced a situation like this before. They lacked a clear understanding of what should and should not be done in the face of the pandemic. Rumors were spreading, and there were no stocks in the markets; people tend to buy goods in large quantities, and so on. Thus, these types of situations led consumers to change their behavior on buying goods.

There was pressure from parents at home, who always call me and ask me to keep stocks. I was pressured when looking at others too. So at the first wave, I brought a lot of goods more than usual. (Female, 26 years)

Communication

As we found, during the COVID-19 pandemic, people tend to get more information regarding the existing condition through sources such as rumors, news, and social media.

Rumors: During that time, rumors about the COVID-19 disease spread quickly. Some respondents stated that rumors compelled them to purchase more goods during the pandemic. These rumors instilled unnecessary fear in the public.

Rumors spread everywhere that goods will not be imported from abroad, a curfew will be imposed, and a lockdown will be implemented. As a result, we bought the necessary supplies because we wanted to be prepared. (Male, 32 years)

News: The official news report played a critical role during the pandemic. People learned more about the pandemic and were kept up to date by watching the news. People got their news from television, the internet, radio, and newspapers. The news broadcasts also informed the government's announcements regarding the country's pandemic regulations.

We heard from the news that the government decided to impose curfew and were going to bring about a lockdown in the country, so I decided to buy more goods (Male, 27 years)

Social Media: Social media platforms are another means of communication. Nowadays, social media is one of the most popular means of sharing and gathering information. People were confined to their homes during the pandemic, which increased the number of hours spent on social media. As a result, people became more aware of the crisis.

I saw posts shared on Facebook about the current situation in the country; also, I watched YouTube videos relevant to the global pandemic when I was at home during the lockdown. It made me scared and that's why I purchased more goods. (Female, 26 years)

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The statement above reflects that information gained from social media affects consumers' buying behavior.

Social Trust

A high level of social trust indicates that the person is more supportive and compassionate because they are not stocking up on supplies and sharing with other limited supplies. In the country, high levels of social distrust can lead the general public to behave personally, fearing that others will buy more of their shares and leave nothing behind. Hence it causes panic buying. According to the findings, the public's social trust during the pandemic crisis can be classified into two parts: trust in government and trust in suppliers.

Trust in Government: The Sri Lankan government played a critical role in containing the pandemic's spread. As a result, the country had to be shut down for several months. In addition, new rules and regulations were enacted in response to the country's situation. This also influenced the changes in consumer buying patterns from time to time.

We have no idea when the country will open again, and the government announced that only one person could leave home to buy goods. Furthermore, according to the National Identity Card number, we should leave the house once a week. So once someone from our house went to buy goods, we bought goods as much as possible. (Female, 60 years)

Trust in Suppliers: The relationship between buyer and seller is one of the key factors affecting the consumers buying behavior. Based on the consumers' trust in the seller, the consumers made decisions regarding buying goods during the pandemic. If there was greater trust in suppliers, consumers buy fewer items as they had confidence in their continuous supply. On the other hand, if the sellers' trust was damaged, consumers would do panic buying.

As I was confident that the shops would open, I did not buy much this time; Also, previously goods were brought by lorries so we hoped that if the country is closed this time too, the goods would be brought by lorries. (Male, 27 years)

The summary of the findings which explains the reasons for changes in consumer buying behavior during the pandemic is given in the following Figure 2.

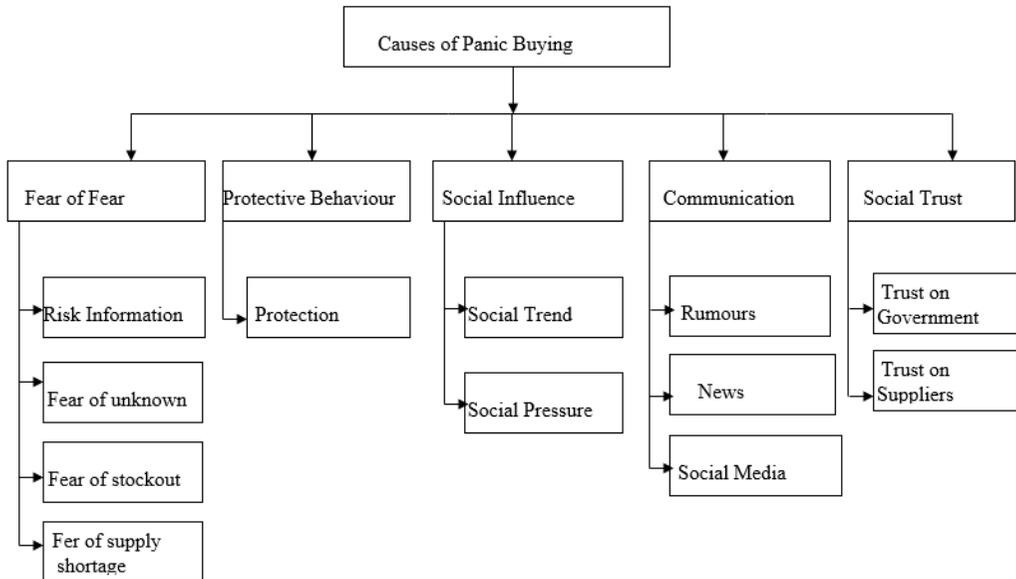


Figure 2: Causes for changes in the consumer buying behavior during the pandemic period

Source: The author compiled

DISCUSSIONS

As per the current situation, COVID-19 has changed work-life (Boland, De Smet, Palter, & Sanghvi, 2020), shopping habits (X. Huang, Kujipers, Li, Sha, & Xia, 2020), the education system (Karunathilake & Galdolage, 2021), communication changes (Viswanath, Lee, & Pinnamaneni, 2020), social gatherings (Malay, 2020), traveling, and many more changes which occurred in a short time (Varade, 2020). Among those changes, this study focused on exploring differences in consumer panic buying behavior of FMCG products and reasons for such changes. The study found an increase in quantities purchased and money spent on FMCG products during the pandemic. Similarly, NielsenIQ (2020) found that consumers tend to buy more FMCG products in bulk due to the uncertainty in that period.

Similar to this study, Koch, Frommeyer, and Schewe (2020) found that customers' online purchase intentions increased when they perceived risks, fear of illness, fear of shortage of supply etc. Ozturk (2020) found the same, mentioning that customer shopping motivations moved from on-site to online during the pandemic. The perceived risks became a primary reason for panic buying and were conceptualized based on two critical constructs: uncertainty and adverse outcomes (Bauer, 1967; Mitchell, 1999). Though perceived risk was negatively associated with consumers' propensity to buy food in normal conditions, this situation is changed when

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consumers perceive that they have to buy the stock because of fear of unavailability (Arafat, Kar, & Kabir, 2020). Fear is recognized as high when they perceive the risk of illness and stock shortage became reasons for panic buying (Barnes, Diaz, & Arnaboldi, 2021). According to Yuen et al. (2020), factors influencing panic buying are categorized into four key themes: perception, fear of the unknown, coping behavior, and social psychological factors. Rosita (2020) has identified fear, anxiety, stress, uncertainty, and the role of media exposure as the key reasons for panic buying in Indonesia during the COVID-19 pandemic.

THEORETICAL CONTRIBUTIONS

This study fills a theoretical void by addressing a timely topic that has received little attention in scholarly work, particularly in the Sri Lankan context. It contributes to the theory by identifying changes in consumer purchasing behavior in Sri Lanka during the COVID-19 pandemic period and the reasons for such changes. The study discovered a panic buying condition during the pandemic and identified seven (07) key changes in consumer purchasing in terms of purchasing quantity, mode of purchase, less price sensitivity, shopper, purchasing time, purchasing location, and choice of brand. Further, the study revealed twelve (12) major reasons for such panic buying conditions and classified them into four major themes: Fear of Fear, Protective behavior, social influence and, Social Trust.

PRACTICAL IMPLICATIONS

The study provides practical implications for policymakers, retail channels, supermarket chains, FMCG manufacturers, and communication channels to manage panic buying conditions, especially during pandemics. When consumers buy large quantities of a product, it is natural for problems to arise, such as difficulties in demand management, inventory management, and managing their loyal customers. The study's findings provide reasons for panic buying, which the relevant authorities can focus on controlling.

Furthermore, the findings will be helpful for product manufacturing companies in managing the various demand conditions that arise during a panic buying situation. Distributors and intermediaries can also develop their strategies by understanding the nature of panic buying and how customer behavior changes during such times. This understanding can also be used by advertising and communication authorities to handle crises without causing panic. Furthermore, the findings of this study can help government policymakers decide how to control the price of products and supply levels in order to change people's behavior in the event of a future pandemic.

LIMITATIONS AND FUTURE RESEARCH DIRECTIONS

The current study is limited to the Western Province in Sri Lanka and is confined to using a qualitative methodological approach to explore the research outcomes. Future researchers can conduct a study using quantitative approaches

covering the entire island or as comparative evaluation of different nations. Further, this study is single cross-sectional in nature and only limited to a particular period of the COVID-19 pandemic, and therefore the findings may not be equally visible throughout the whole pandemic period due to customers' adoption of such situation with the time. The study only focused on the FMCG category; thus, the customer behavior may vary in purchasing other types of products in a pandemic situation.

Therefore, this study will provide avenues for future researchers to conduct studies covering the entire island, considering different types of products or conducting longitudinal studies to compare customer behavior during different time periods in the pandemic.

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COMPETING INTERESTS

The authors declared no competing interests.

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