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To be able to explain how the coronavirus has affected the consumer buying behavior we first need to understand the magnitude the effect of the virus has brought.

COVID-19 is the disease caused by the new coronavirus that emerged in China in December 2019. Coronaviruses are a type of virus. There are many different kinds, some cause disease. A newly identified typed has caused a recent outbreak of respiratory illness now called COVID-19.

The new coronavirus can be spread from person to person. It is diagnosed with a laboratory test. There is no coronavirus vaccine yet, and prevention includes frequent hand washing, coughing into the bend of your elbow and staying at home when sick.

By 2020, the virus spread, and the situation has deteriorated. The widespread outbreak of coronavirus, which causes the disease COVID-19, is now a global pandemic.

Consumers are complex creatures. Consumption is driven by very strong motivations, like emotion, identity, and social connection. Those motivations aren’t going anywhere, but the values, habits, and norms that shape what we consume and how we consume could shift dramatically.

Through the things people consume and how they consume, they get a feeling of control, what is described as the “sense of agency” in psychological terms. But the threat of contracting an infectious disease takes that sense of agency away.

Because of this virus, people have heightened mortality salience, which refers to reminding people of their own mortality, right now, we are all walking around with this heightened state of mortality salience and that creates a sense of existential anxiety. While the effects are harder to predict, it does tend to make people more likely to spend in ways that support their core values and support their self-esteem or to spend in ways that they feel says something important about who they are.

Collective data includes insights drawn from across 80+ countries and two billion active monthly shoppers spending around $900 billion annually across approximately 20,000 ecommerce sites.1 From that massive data set, we’re able to see trends happening globally as well as across regions—Asia-Pacific, Europe, and the Americas.

We also learned that all consumers, even in that first week, had already begun to change how they worked, shopped, ate, played and traveled.

Those changes in behavior were aligned with the consumer’s level of concern over their perceived risk of contracting the virus, and those changes were done of their own volition.

Consumers voluntarily put themselves under partial quarantine by working from home and by commuting via car rather than using public transit if they were going to work. They also made decisions to cancel work-related gatherings and leisurely plans of all sorts, from attending sports events and concerts to watching films in theaters — even before the sports franchisees decided to take unprecedented measures and do that for them.

Amid all the uncertainty and calls for social distancing and self-isolation by the Federal Government, some industries will be affected more than others. Restaurants and bars are particularly vulnerable, as well as event spaces and retail stores.

At the same time, consumers are shifting their spending habits and some companies and product categories are growing.

While circumstances continue to evolve each day, according to Criteo research, more than half (52%) of Americans say they will shop online more in the next month as a result of COVID-19, and 51% say they’ll buy more groceries online.

On March 20, 2020, Nigeria restricted entry into the country for travelers from 13 countries including the US and UK.

The restriction applied to travelers from countries with more than 1,000 cases. They include China, Italy, Iran, South Korea, Spain, Japan, France, Germany, the United States, Norway, UK, Netherlands and Switzerland, the country's National Centre for Disease Control said on its Twitter account.

"The Federal Government of Nigeria has also suspended the issuance of visa on arrival to travelers from these countries. All travelers returning from these countries prior to the restriction will be in supervised self-isolation, monitored by the NCDC and Port Health Services," - the tweet reads.

Coronavirus has drastically affected consumer buying behavior in many ways mainly because people are trying to protect themselves from the virus and are forced to stay indoors.

Places like Lagos are grossly affected because of the lockdown enforced by the Federal Government.

In the week prior to the March 11 inflection point, surveys have found that 33% of consumers indicating they had already changed their purchasing behavior.

This week has seen that number nearly double to 59% as school closures, travel bans, and the need for social distancing have impacted communities nationwide.

Celebrity announcements from Tom Hanks, Rita Wilson, and Idris Elba sharing they’ve contracted Coronavirus have also added to the urgency of the situation and influenced the shopping behavior of most Americans.

Initially, 25% of shoppers indicated they were replacing in-store trips with online purchases. This week, that percentage has grown to 28% with empty stores shelves and social distancing necessitating a move toward seeking out alternative retail options. However, as the Numerator Shopping Behavior Index shows, there continues to be more households shopping.

So, the replacement of in-store trips with online is taking place while there is a spike in total households shopping.

During the Coronavirus, local pharmacies and stores were inflating the prices of face masks and hand sanitizers. Stores were selling out to the bourgeoisie’s leaving nothing for the middle class and lower-class consumers.

Cities across the country continue to implement greater restrictions in order to flatten the curve and control the spread of the virus.

These new protocols now include shelter in place orders, restaurant and non-essential store closures, and retailers adjusting their hours to allow for restocking as well as trying to accommodate more at-risk members of the community.

Considering these updates and developments, we expect to see ongoing changes in consumer behavior both online and in stores.

As retail marketers continue to brainstorm their way through this unprecedented crisis, it’s a good time to evaluate what consumers are thinking—what they’re buying now, how they’re buying it, what they’re not buying, and how long they think the crisis will last.

New research from on-demand consumer insights platform Suzy, included in a recent presentation given by CEO and founder Matt Britton, offers new insights on the effects that coronavirus is having on consumer behavior and sentiment across the United States.

Fifty-four percent of consumers are no longer considering the purchase of big-ticket items (homes, cars, trips, luxury goods) over the next three months.

Instead, consumers are focusing on two tiers of consumable products, which Britton has deemed the “Survival” tier and the “Sanity” tier.

Under the survival tier, people are buying food and beverages to keep in storage because stores are closing, personal care items, Household cleaning items, and over the counter (OTC) medication.

On the other hand, sanity tier products include, people are buying more of alcoholic beverages, entertainment, beauty products, and electronics.

Where consumers are buying their products has also changed. Over the last two weeks, consumers are beginning to fear crowding and lack of inventory, and said they are shopping less at wholesale and big box retailers (at a decrease rate of 33 percent and 35 percent, respectively).

Meanwhile, despite concerns about deliverability of packages, online shopping has increased 31 percent in the past two weeks; visits to local grocery stores have increased 28 percent. Interestingly, 38 percent of consumers said that they’ve been visiting fast food restaurants more in the past week, possibly as an alternative to sit-down restaurants.

However, this might not be the case for long; 42 percent of consumers said that they do not trust the safety of any food prepared by fast food restaurants.

Retailers will be feeling the impact of the coronavirus crisis long after the quarantines, store closings and social distancing rules have ended. E-commerce sales in general are expected to surge, as shoppers stay home during the crisis, but grocery sales are where the biggest long-term impact could occur.

Grocery delivery platforms such as Jumia, Konga, ASOS, fashion nova, etc. are seeing dramatic spikes in sales, much of which likely is driven by new customers who are trying online grocery shopping for the first time, Keith Anderson, senior vice president of strategy and insights for e-commerce performance analytics company Profitero, stated —.

“It could be a new population is being incentivized or encouraged to try shopping this way,” Anderson said. Those first-time online grocery buyers have a high probability of converting to that way of shopping permanently.

“If you go to the trouble of loading your 20 or 30 items on any online grocery site, the likelihood that in a couple of weeks you’ll come back and order most of those things again is pretty high,”

Anderson said. “So, when you look at the shift in consumption for that household, it really moves a lot of volume from brick and mortar to ordering online.”

Before, Gen Z and millennial consumers, who came with the age with online shopping, were accustomed to getting anything they needed delivered to their homes within a day or two. They never needed to stock up in advance because they could get everything they needed, on demand.

Now, even Amazon is telling them it could take two weeks or more to get a roll of toilet paper delivered, and, like their older generational cohorts who recall the brick-and-mortar-only shopping era, they are spending entire days searching sold out stores for it and other supplies.

A surge in consumer demand isn’t the only reason shoppers are seeing so many empty shelves in the toilet paper and disinfectant aisles. Retailers, like millennial shoppers, have also grown accustomed to getting inventory they need on demand from manufacturers.

Retailers have moved to keeping far less inventory in stock, and manufacturers, who also are afraid of ending up with too much excess inventory on hand, are producing goods on more of an as-needed schedule.

The current crisis highlights the need for retailers and manufacturers to improve their digital supply chain operations to better balance the desire for lean inventories with the need to be ready for surges in demand. This really should be a strong signal for many to be better prepared should something similar happen again in the future.

Economists believe consumers will return to stores, malls, and social gathering places after the crisis passes. However, the crisis will make retailers look for more ways to deliver virtual experiences, and to interact with shoppers online, rather than focusing primarily on drawing crowds to their stores.

They expect stores will invest in virtual experiences like in-store demonstrations that can be viewed online, or virtual salespeople who can engage with shoppers. Even if it dies down more quickly than expected, they’re going to recognize we must be ready for the next thing.

Not only did consumer buying behavior change towards shopping but also in aspects of travelling and working.

For this group, 55 percent reported cutting back on domestic travel for business, 47 percent on using public transportation, 44 percent on using Ubers and 53 percent on traveling internationally for personal reasons, which we suspect involved changing spring break plans. This behavior proved to be much more restrictive than what we observed in the sample at large — motivated in part by businesses advising employees to limit their travel to essential business trips, and in part by people deciding to use a call or video chat instead. During the week of March 2, more consumers reported going to the office to work than not, particularly among those who were slightly or somewhat concerned. Only 6 percent of the somewhat concerned reported that they were going to the office less, versus the 12 percent of the overall sample who said they had taken steps to work from home. That week, consumers were already giving up on movie theaters, live sporting events and concerts, with 37 percent, 33 percent and 3 percent of consumers, respectively, reporting a reduction in those activities

Equally predictable is that after the coronavirus runs its course, demand for these items will subside sharply. And depending on how quickly the virus threat diminishes, people may be delayed in buying refills of supplies they stockpiled.

In Conclusion, a lot will depend upon the duration, how quickly countries affected will be able to flatten the curve and how confident the consumer is that their risk factors are diminished. What’s clear is that every change in behavior requires a catalyst to drive lasting change. The fear of loss in the form of COVID-19 and its unprecedented impact on the global economy and every person living in it could be the catalyst that will shape our connected economy’s future.