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The recent out-break of the Corona Virus in 2019/2020 has sent the world into a frenzy. The corona virus (Covid- 19) popularly known as either Ms. Rona or Coro has began in the Chinese city of Wuhan in China. Among the most immediate effects of the crisis, radical changes to how people spend their money.

As seen in news reports and stock reports all over the world, world economies are crashing this is due to the fact that people are not able to do jobs that help our countries gain the status we once had and help everyone gain some sort of income to feed them. We will now take a look into effects of this Virus on economies on the world in terms of buying behavior.

Corona virus disease 2019 (COVID-19) is an [infectious disease](https://en.wikipedia.org/wiki/Infectious_disease) caused by [severe acute respiratory syndrome corona virus 2](https://en.wikipedia.org/wiki/Severe_acute_respiratory_syndrome_coronavirus_2) (SARS-CoV-2). Common [symptoms](https://en.wikipedia.org/wiki/Symptom) include [fever](https://en.wikipedia.org/wiki/Fever), [cough](https://en.wikipedia.org/wiki/Cough), and [shortness of breath](https://en.wikipedia.org/wiki/Shortness_of_breath). Other symptoms may include fatigue, [muscle pain](https://en.wikipedia.org/wiki/Myalgia), [diarrhea](https://en.wikipedia.org/wiki/Diarrhea), [sore throat](https://en.wikipedia.org/wiki/Sore_throat), [loss of smell](https://en.wikipedia.org/wiki/Loss_of_smell), and [abdominal pain](https://en.wikipedia.org/wiki/Abdominal_pain). The [time from exposure to onset of symptoms](https://en.wikipedia.org/wiki/Incubation_period) is typically around five days but may range from two to fourteen days. While the majority of cases result in mild symptoms, some progress to viral [pneumonia](https://en.wikipedia.org/wiki/Pneumonia) and [multi-organ failure](https://en.wikipedia.org/wiki/Multi-organ_failure). As of 17 April 2020, [more than 2.16 million cases](https://en.wikipedia.org/wiki/2019%E2%80%9320_coronavirus_pandemic_cases/WHO_situation_reports) have been reported across 210 countries and territories, resulting in [more than 145,000 deaths](https://en.wikipedia.org/wiki/2019%E2%80%9320_coronavirus_pandemic_deaths/WHO_situation_reports). More than 550,000 people have recovered.

The virus is primarily [spread](https://en.wikipedia.org/wiki/Transmission_%28medicine%29) between people during close contact, often via [small droplets](https://en.wikipedia.org/wiki/Respiratory_droplet) produced by coughing, sneezing, or talking. While these droplets are produced when breathing out, they usually fall to the ground or onto surfaces rather than [being infectious over long distances](https://en.wikipedia.org/wiki/Airborne_disease). People may also become infected by touching a contaminated surface and then touching their eyes, nose, or mouth. The virus can survive on surfaces up to 72 hours. It is most contagious during the first three days after the onset of symptoms, although spread may be possible before symptoms appear and in later stages of the disease.

With cases on the rise, the Governments of the world have shut down their countries and asking citizens in most parts to stay home putting those areas in indefinite lockdowns. However, before these lockdowns happened, the governments let people go to the stores and shops to do some shopping to last a period of time if not the whole period of the lockdown. In Nigeria for instance, the Federal Government having placed lockdown on cities like Abuja, Lagos and Ogun state have asked that only essential workers be allowed on the roads and moving about due to the increasing number of cases and the mere fact that food and amenities people have purchased would not be enough for the whole lockdown period and would most definitely need to replenish their stock.

Again, Nigerian state governments have also enforced rules similar to that of the federal Government on Lagos, Abuja and Ogun state. In Rivers State where I live, the government has instructed the public in general to stay home except for the essential workers. These essential work sectors include

1. Oil and gas
2. Power
3. Food production
4. Food distribution

The public in general for those who can afford to get food and other commodities easily are always in the shops, trying to get food. The buying behaviors of these people are as follows.

***Online Shopping buying behavior***

As consumer behavior changes and results in more and more customers shopping online, so too will the marketplace change to become ever-more competitive as companies seek to capitalize on this trend. If your site is not found in search engines for relevant searches, or your site’s responsiveness lags behind your competitors, your ability to compete will be severely diminished

In Europe, the situation is changing daily, with cases continuing to increase. One of the first and most significant lessons that can be learned from developments in China so far, is that companies with a strong digital footprint are extremely well placed to respond to changing consumer behavior – with some companies managing to very quickly secure a place among their former major competitors. As more [cities are going under lockdowns](https://www.forbes.com/sites/jeffmcmahon/2020/03/26/app-data-captures-plunge-in-urban-movement-as-the-worlds-cities-enter-lockdown-for-covid-19/#320139342155), nonessential businesses are being ordered to close, and customers are generally avoiding public places. Limiting shopping for all but necessary essentials is becoming a new normal. Brands have to adapt and be flexible to meet changing needs. A lot of people around the world have turned to online shopping as a result of this pandemic. It has been noted that shops especially in the UK and USA have even also asked that people order for stuff or do a call in to the shops and people come by and pick theses orders up. This is termed ‘no contact delivery’. As a result of the pandemic, and the increase in online shopping activities, the stores all over have taken note and made appropriate steps in the improvement of their online facilities as this would be the only means of business that they may be allowed to in engage in with customers as a result of the pandemic ravaging the world.

Anyone who has faced empty shelves or seen price gouging online knows that health and safety products are being purchased far faster than they can be produced and restocked. Asides from the major demand for online shopping, surveys in different parts of the world show how consumer buying behaviors have changed tremendously. Many are now familiar with the sight of empty supermarket shelves, devoid of the essentials we usually buy. Fear has undoubtedly taken over consumer’s usual shopping behaviors. Pasta, toilet rolls, hand sanitizer, and other long-life foods are just some of the products that consumers have been loading up on in recent weeks. There is an increases demand for food and beverages which people are purchasing in bulk to store at home or build stock as no one knows how much longer the lockdown will last For example, in an effort to avoid crowds at supermarkets, many people are choosing BOPIS (buy-online-pick-up-in-store) or delivery option. People are also choosing to buy these items from online stores more than they did prior to the outbreak of the pandemic. Medicine buying has also soared as more and more people are buying medicine In the UK fire fighters who are also among the frontline personnel, are going door to door delivering prescription medication to people who have ordered from pharmacies and are deemed to be in dire need of those drugs. Buying of face masks and other personal protective equipments have gone up tremendously too as people who must leave the house as seen of the news are constantly wearing face masks and gloves to protect themselves from droplets which could be coming from another person close by. The protective products both the advance ones and the basic ones are being purchased by government for the countries and the citizens seeking to protect themselves. Household cleaning products have also gained in consumer buying. All of the products being bought are essentials and are being bought in large qualities. Because of the high demand for food in some countries, the shelves in the shops are now empty and once they are restocked, the emptied almost immediately. Hence we see that a lot of people take to bulk buying

While the above products and services are increasing in sales due to the current situation, other industries are not doing as well. In addition to obvious ones like entertainment, restaurants, and travel, one area projected to have significant losses is the luxury goods industry. Another survey revealed that there is less demand for luxury products such as homes, cars, plane tickets (which has created a gapping whole in the industry as they thrive on consumer patronage and without it, the airline business may go into debt or eventually crash the businesses as a whole), clothing and accessories are reduced in demands. Fitness training is now being done at home except for the few establishments that are still open but allow only a few people in at a time. Out of home entertainment and dining are certainly almost impossible right now as these establishments do not even offer the services for the fear of being arrested for flaunting government orders and the other for the fear of their dear lives. As mentioned above, luxury sellers are seeing big losses, in part because they’re closing the retail arms of their businesses all together. In the designer apparel sector, people are understandably not interested in shopping for clothes in person. Most people would rather shop with disposable income and knowing that their next meals are secure. They would rather not engage in their usual and normal practices when everything is uncertain and their future is unknown and can’t be foretold because of the circumstances at hand.

People will also spend their money on anything to keep themselves occupied. It therefore comes as no surprise that as people are homebound and no longer pursuing external entertainment options that there is an increase in digital streaming services. In addition to streaming services like [Netflix](https://www.nasdaq.com/articles/is-coronavirus-boosting-netflixs-subscriber-growth-2020-03-08), [Amazon](https://www.latimes.com/entertainment-arts/business/story/2020-03-05/why-streaming-services-may-cash-in-from-coronavirus), Hulu, and Disney+ seeing atypical gains in subscribers in the first quarter of 2020, non-traditional streaming services like movie studios are releasing media streaming, on-demand, sometimes earlier than projected release.

Also as a result of this pandemic, some people have not been working and some people have lost their jobs as their employers have used the laying off of workers in order to save money in the time of in- operation of businesses due to the pandemic and the orders of the government to stay closed they have no money to go to the stores to get the food they need now depend on food banks and like in Nigeria, the donations of organizations i.e. the churches, the power holding companies, private individuals, government and may more.

It could significantly be noted from research that impulsive buying is non- existent and luxury goods are not even being considered for buying as the times are uncertain and no one knows the effects of the impact of the pandemic on the world at large after the plague is gone. In most parts of the world put on lockdowns, panic buying in bulk has become the order of the day. As earlier stated, the demand for goods are significantly higher the supply. Farmer, food scientist amongst others are unable to meet the demands of the people in terms of farm produce in which I mean Fresh Milk, eggs, wheat and grain for final production and as a result the prices have increased slightly. People are now consuming brands of food they would usually not because the otherwise preferred brand which may also be a preferred brand for others have been bought and due to the need for that commodity they would rather get another brand than forgo the product entirely.

Asides from this the consumer behavior is to make do with what they have. Importations and exportations are no longer possible as the producers of these good outside countries where they are not produced will find it difficult to get these products to their consumer markets due to the closure of borders on land, air, sea. Unfortunately these are the only forms of transport available and as such some may have to do without essential and non-essential foreign products through the time of the pandemic which may be longer than we have anticipated for the world.

In conclusion the world has turned a leaf one for survival and with no certainty as to how long the pandemic will last for the behaviors of panic and bulk may be considers as ones here to stay. The business approach too of the shops in using the BOPIS (buy-online-pick-up-in-store) or delivery option service will be one to last even after the pandemic.

Reference

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