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Study of Covid19 on Buying Pattern in Salaried Class *(An Empirical Study on Salaried Class in Dehradun)*

MS. PRIYANKA AGRAWAL
Assistant Professor
Graphic Era Deemed to be University, Dehradun.

Abstract: In the present era the entire word is being impacted by the Pandemic (Corona Virus), the first case of infection was identified in Wuhan a city of China in December 2019 and from there it was named as COVID-19 which means Corona Virus Disease 2019. Wuhan is an economic city in China with major manufacturing and exports to the entire world. This nature of the city accelerated the spread of the virus throughout the world. As a safety measure the Indian Government decided to implement lockdown in India which resulted in stopping of supply chain of products in the economy and also due to which the common people were also impacted. The lockdown however did not impact the supply of necessary items. In the paper the researcher has discussed the effect of Covid-19 on Consumption Pattern of Salaried Class in the purchase of daily need products. . The study will helpful for the researchers to develop understanding so that they can further develop conceptual models to overcome from this issue.
Keywords: Covid-19; Private Consumption; supply chain; salaried class; Lockdown; Daily Need Products

INTRODUCTION

Corona Virus Disease or Covid 19 is a novel infection caused by Corona Virus. It is an imminent threat to mankind and was declared as pandemic by World Health Organization (WHO). As on Date (09 August 2020) there are almost 20 million cases recorded and 73 thousand deaths worldwide due to the virus and the figures are exponentially growing. There is no specific medicine or vaccine available to prevent or cure it. The only solution available is to minimize the physical contact. To avoid the spread of this novel Corona Virus many Countries declared complete Lockdown and they urging for complete social distancing.

Situation in India: More than 2 million cases identified and almost 43 thousand deaths are reported in India till date. The alarming figures are still accelerating. As preventive measure, Government of India proactively declared lockdown (or self imposed isolation) on March 24, 2020 and requested to close all services except essential needs like medical, grocery, milk, water, electricity and other important services. However, the repercussion of Lockdown on mental, social and financial condition of 1.34 billion population of this developing country is intimidating.

Effect of Covid-19 on Salaried Class: The global economy is in bad shape and the risk of global recession is very high in 2020 due to shut down of all the economic activities worldwide to control the spread of COVID-19 (Nielsen, 2020). In this pandemic situation, majority of the salaried person has same questions in mind that, how long this pandemic will last? How much my job is secure? What will be the cost of Covid-19 vaccine? With these questions in mind many people are trying to put some money aside for

future. They want to reserve some funds for vulnerable situations. As Covid 19 has build the stumbling block against the growth of GDP in India, many of the employees are force to work even on less than 50% of their salary. Due to the extended lockdown, many trading and industrial work gets hamper which in turn affected investment practices. According to the government statistics, there was discrete consumption of non-essential goods. On the other hand, due to Covid 19 selling of packed food, mask, sanitizers, gloves, disinfectant, immunity boosters has shown sudden increase. Spending on Daily Need Products (DNP) shows dramatic increase as consumer started stock-pile in anticipation of inability of retailers. Furthermore, notice from government suggested to mostly stay inside their homes for many weeks with limited trips outside during urgency. The food lovers who love to experiment with foods now learnt to cook at home because of the closure of restaurant and food joint. Beyond home and hygiene products, digital products like laptops, mobiles, trimmers, chargers also topped the list. These items are also now comes under essential goods as most of the sectors like education are also working from home. Work From Home has increased the data usage by 10-12%. Usage of virtual social platforms like Zoom, Microsft Meetings, Google Meet, Google classroom, Netflix etc has shown sharp rise for all meeting, learning and entertainment purpose. Due to which the demand and supply for broadband got increase.

This paper joins a large literature on household consumption. Early empirical work, such as Zeldes (1989), Souleles (1999), Pistaferri (2001), Johnson, Parker and Souleles (2006), Blundell, Pistaferri and Preston (2006) and Agarwal, Liu and Souleles (2007) used survey data or studied tax rebates. Gourinchas and Parker (2002), Kaplan and Violante (2010) and Kaplan and Violante (2014) provide theoretical models of household consumption responses. Recent work uses administrative data (Fuster, Kaplan and Zafar, 2018; Di Maggio, Kermani, Keys, Piskorski, Ramcharan, Seru and Yao, 2017) and Baker (forthcoming), Pagel and Vardardottir (forthcoming) and Baker and Yannelis (2017) have studied income shocks and consumption using financial aggregator data. Jappelli and Pistaferri (2010) provide a review of this literature. This paper is the first to study how household spending reacts in an epidemic, where there are anticipated income shocks as well as the threat of supply chain disruption, but all combined with significant uncertainty. In early March, there was little direct effect of COVID-19 in the United States, but significant awareness of potential damage in the future. We see significant stockpiling and spending reactions, which is consistent with expectations playing a large role in household consumption decisions. This paper also relates to a literature on how crises impact the economy, and policy responses to those crises. In the aftermath of the 2008 Great Recession, a large body of work studied how credit supply shocks (Mian and Sufi, 2009, 2011; Mian, Rao and Sufi, 2013) and securitization (Keys, Mukherjee, Seru and Vig, 2008; Keys, Seru and Vig, 2012) led to the financial crisis. Several papers also study the effect of government policies aimed at mitigating the effects of the financial 4 crisis. (Bhutta and Keys, 2016; Di Maggio, Kermani, Keys, Piskorski, Ramcharan, Seru and Yao, 2017; Ganong and Noel, 2018). This paper provides a first look at the impacts of the new epidemic on households, which will be key in evaluating any future policy response. Additionally, the paper joins a growing literature in finance on the impacts of how belief heterogeneity shaped by partisan politics affects real economic decisions. Malmendier and Nagel (2011) show the individuals growing up in the Great Depression exhibited more risk averse behavior relative to others. The literature on how partisanship affects economic decisions has had mixed findings. Some papers have found large effects of partisanship on economic decision-making. For example, Kempf and Tsoutsoura (2018) explore how partisanship affects financial analysts decisions and Meeuwis, Parker, Schoar and Simester (2018) find large effects of the 2016 US Presidential election on portfolio rebalancing. Mian, Sufi and Khoshkhou (2018) study how US presidential elections affect consumption and savings patterns, and find little effect. Baldauf, Garlappi and Yannelis (2020) study how beliefs about climate change impact home prices, and find large differences between political groups. This paper studies differences in partisan behavior in the face of a major crisis where survey evidence indicates large differences in beliefs among people belonging to different political parties, which have been attributed to statements made by policymakers.3 Finally this paper joins a rapidly growing body of work studying the impact of the COVID-19 epidemic on the economy. Eichenbaum, Rebelo and Trabandt (2020), Barro, Ursua and Weng (2020) and Jones, Philippon and Venkateswaran (2020) provide

macroeconomic frameworks for studying epidemics. Gormsen and Koijen (2020) study the stock price and dividend future reactions to the epidemic, and use these to back out growth expectations for a potential recession caused by the virus. Our paper is the first to study the household spending and debt responses to COVID-19, or any major epidemic, given that detailed high-frequency household financial data did not exist during previous pandemics. The scope of the research is limited to DNP's i.e. Bread, Butter, Milk, Curd, Biscuits, Namkeens, Eggs, Fruits, Vegetables, Cheese, Paneer, Sanitizing Products, Gloves-Masks.

The aim of this paper is to study the buying pattern of daily need products by salaried class in post lockdown period.

RESEARCH OBJECTIVE

1. To study the buying patterns of Salaried Class in lockdown period.
2. To measure the purchase frequency & quantity of DNP by salaried class consumers in Dehradun.
3. To identify the items of FMCG category during lockdown period.
4. To explore the strategies adopted by the purchaser for overcoming the effects of Covid 19 during Lockdown.

METHODOLOGY

The study is based on the observations made by the primary data to analyze the buying patterns of salaried class in lockdown period. The data is analyses using Mean difference,Chi square analysis & Percentage Analysis. The data is being computed by using MS Excel and SPSS.

The sample size for the study was 207 which were collected between 10th June 2020 to 15th July 2020. The analysis is focused upon the crisis period, affected individuals who will suffer an income loss, based on their industry sector, and use savings to the purchasing patterns.

ANALYSIS AND DISCUSSIONS

The data so analyzed reveals the following properties and some crucial findings have been discussed ahead.

Descriptive statistics

Out of the total sample for the study of percentage of income spent on monthly basis towards the purchase of DNPs it is found that 33.3 % of the sample spent 20-30% of their income on DNPs (Table-1) and in contrast to that only 1% people spent their 60-70% of their income.

Table-1 Percentage of income spent on the daily need products

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Up to 10%	26	12.6	12.6	12.6
	10%-20%	49	23.7	23.7	36.2
	20%-30%	69	33.3	33.3	69.6
	30%-40%	33	15.9	15.9	85.5
	40%-50%	24	11.6	11.6	97.1
	50%-60%	4	1.9	1.9	99.0
	60%-70%	2	1.0	1.0	100.0
	Total	207	100.0	100.0	

In the study of items qualifying for DNPs, 93% of the entire sample considers Milk as a DNP, further 82% of the sample considered vegetables to be a part of DNPs and in contrast to that 7% of the entire sample peered "Others" products as their DNP which includes Tobacco products as one of the major product in this category. Few traces of responses on "others" were recorded as Medicines, Recharges.

Table-2 Daily Need Products

PRODUCTS	Daily Need Response	Percentage
Bread / Buns	158	76%
Butter	115	56%
Milk	192	93%
Curd	88	43%
Confectionary	125	60%
Namkeens	79	38%
Eggs	139	67%
Gloves-Masks.	197	95%
Sanitizing Products	160	77%
Fruits	168	81%
Vegetable	169	82%
Cheese/ Paneer	71	34%
Other	15	7%

HYPOTHESES TESTING

$H_0$1: The proportionate spending on daily needs is independent of demographic characteristics.

Table-3 shows that, the percentage of income spend on DNPs across the different age categories are ranging from 18- 60 years. Moreover, the highest percentage spend on DNPs varies from 20-30% across the different age categories.

Table-3 Percentage spending – Age Crosstab

		Age						
		18 - 25 years	25 - 30 years	30 - 40 years	40 - 50 years	50 - 60 years	Above 60 years	Total
Select from below the percentage of income you spend on the daily need products	Up to 10%	2	7	7	0	10	0	26
	10%-20%	16	15	13	0	5	0	49
	20%-30%	17	13	30	3	4	2	69
	30%-40%	7	10	6	5	4	1	33
	40%-50%	8	7	6	0	3	0	24
	50%-60%	2	1	0	0	1	0	4
	60%-70%	2	0	0	0	0	0	2
Total		54	53	62	8	27	3	207

The Pearson chi- square tend to be significant(.003) with df=30 and at α=.05 indicating that there is no relation between age and percentage spending, which means that the spending made on DNPs is not related or independent of age (Table-4).

This finding validates the study on the ground that the sample comprised of different age group respondents is not biased and the spending is uniform throughout the sample. Further, this strengthens the findings of shifts in spending patterns from pre to post lockdown periods.

Table-4 Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	55.493[a]	30	.003
Likelihood Ratio	53.910	30	.005
Linear-by-Linear Association	3.637	1	.057
N of Valid Cases	207		

Count Percentage spending – Education Crosstab

		Education				
		Under Graduates	Graduates	Masters Degree	Other	Total
Select from below the percentage of income you spend on the daily need products	Up to 10%	1	2	14	9	26
	10%-20%	2	17	27	3	49
	20%-30%	0	14	54	1	69
	30%-40%	0	7	18	8	33
	40%-50%	0	4	20	0	24
	50%-60%	2	1	1	0	4
	60%-70%	0	2	0	0	2
Total		5	47	134	21	207

Discussions:

The above table portrays the percentage of income ranging from up to 10% till 60 to 70 % spend on the DNP and the various education qualifications including High school , Degree, Masters Degree, and Other. The above table indicates the relationship between the percentage spending on DNP and across the educational qualification.

The chi square table represents the value of Pearson chi –square which is .000 with degree of freedom 18 and the value is less than .005 indication the trend towards rejection of null hypothesis which says there is no significant relation between education and percentage spending i.e. one factor (DNP) is not dependent on other factor (education)

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	90.911[a]	18	.000
Likelihood Ratio	62.562	18	.000
Linear-by-Linear Association	3.232	1	.072
N of Valid Cases	207		

a. 17 cells (60.7%) have expected count less than 5. The minimum expected count is .05.

There is no relation between education and percentage spending, which means that the spending made on DNP is not related or dependent on education.

Percentage spending – Profession Crosstab

Count

		Profession			
		Govt. Employee	Private Employee	Pensioner	Total
Select from below the percentage of income you spend on the daily need products	Up to 10%	5	21	0	26
	10%-20%	9	40	0	49
	20%-30%	2	66	1	69
	30%-40%	5	23	5	33
	40%-50%	4	20	0	24
	50%-60%	1	3	0	4
	60%-70%	2	0	0	2
Total		28	173	6	207

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	43.276[a]	12	.000
Likelihood Ratio	35.434	12	.000
Linear-by-Linear Association	.000	1	1.000
N of Valid Cases	207		

a. 14 cells (66.7%) have expected count less than 5. The minimum expected count is .06.
There is no relation between profession and percentage spending, which means that the spending made on DNP is not related or dependent on profession.

Discussions:

The above table shows the percentage of income ranging from up to 10% till 60 to 70 % spend on the DNP and its relation with various professions including government employee, private employee, & pensioner. The above table indicates the relationship between the percentages spending on DNP across various professions. Thus, In profession the govt employee and the private employee category spend the different percentage of income on DNP whereas, the pensioner category does not spend some percentages of income on DNP.

The chi square table represents the value of Pearson chi –square which is .000 with degree of freedom 12 and the value is less than .005 indicating the trend towards rejection of null hypothesis which says there is no significant relation between profession and percentage spending i.e. one factor (DNP) is not dependent or related on other factor (profession)

$H_0$2: The propensity towards the use of specific mode of payment for daily need expenses is independent of demographic characteristics.

Education on the Mode of Payment

			$prefmod[a]					
			Cash	E-Wallet	Credit / Debit Card	Cheques / Drafts	Online Transfer	Total
Education	High school	Count	5	2	3	1	2	13
	Degree	Count	36	9	29	3	3	80
	Masters Degree	Count	105	15	86	6	16	228
	Other	Count	18	2	11	3	0	34
Total		Count	164	28	129	13	21	355

(p) 0.371584903, χ 2= 12.96506665

Discussions:

The above table shows that different educational qualification and its mode of payment which is basically through various mediums including, cash, E- wallet, credit/debit card, Cheque /drafts, &online transfer. Thus the master's degree respondents do the maximum payment via different modes and the high school respondents does the minimum payments via different modes on DNP.

Profession on the Mode of Payment

			$prefmod[a]					
			Cash	E-Wallet	Credit / Debit Card	Cheques / Drafts	Online Transfer	Total
Profession	Govt. Employee	Count	23	4	20	7	2	56

	Private Employee	Count	136	23	106	6	18	289
	Pensioner	Count	5	1	3	0	1	10
Total		Count	164	28	129	13	21	355

Chi-square (p) = 0.04586

χ 2= 15.76566

Discussions:

The above table reveals the mode of payment including various mediums like, cash, E- wallet , credit/debit card, Cheques/drafts, &online transfer by the profession categories the government employee and private employee category does the maximum payment by different modes on DNP whereas, the pensioner category does the minimum payment by different modes on DNP.

Education on the Mode of Payment

			$prefmod[a]					
			Cash	E-Wallet	Credit / Debit Card	Cheques / Drafts	Online Transfer	Total
Monthly Income	Up to Rs.10,000	Count	2	1	4	1	1	9
	Rs.10,000-15,000	Count	13	2	7	0	0	22
	Rs.15,000-20,000	Count	28	2	12	0	5	47
	Rs.20,000-25,000	Count	11	0	9	1	2	23
	Rs.25,000-30,000	Count	26	6	22	1	3	58
	Rs.30,000 - 35,000	Count	18	0	13	0	0	31
	Rs.35,000-40,000	Count	13	1	17	2	1	34
	Rs.40,000-50,000	Count	24	2	5	1	2	34
	Rs.50,000 and above	Count	29	14	40	7	7	97
Total		Count	164	28	129	13	21	355

(p) 0.013641
χ 2= 52.1643

Discussions:
The above table represents the monthly income ranging from upto 10,000 till Rs 50,000 and above and according the mode of payment through different mediums thus the respondents having monthly income upto 10,000 does the minimum payment with all the mediums on DNP. and whereas, the respondents having monthly income above 50,000 does the maximum payment with all the mediums on DNP.

$H_0$3: There is no significant difference in post Covid 19 purchase frequencies across different daily need product categories.

	LESS PURCHASED	NO CHANGE	MORE PURCHASED	TOTAL
Bread / Buns	61	134	12	207
Butter	65	137	5	207
Milk	26	169	12	207
Curd	64	134	9	207
Confectionary	90	115	2	207
Namkeens	65	141	1	207
Eggs	70	129	8	207
Sweets	79	122	6	207
Street Food	99	108	0	207
Fruits	70	131	6	207
Vegetable	49	141	17	207
Cheese/ Paneer	97	100	10	207
Alcoholic Beverages	80	117	10	207
Non-Alcoholic Beverages	68	128	11	207
Other	76	124	7	207

Chi-square(p)= 8.15766E-16 (MS-Excel Computed)

Discussions:

The above table shows the various DNP and the before and after effects of Covid 19 on DNP it shows the items which are less purchased , or no change on purchasing and more purchased indicating that There is no significant difference in post lockdown purchase frequencies across different daily need product categories.

$H_0$4: There is no significant difference in post Lockdown on purchase quantities across different daily need product categories.

	LESS PURCHASED	NO CHANGE	MORE PURCHASED	TOTAL
Bread / Buns	34	166	7	207
Butter	56	140	11	207
Milk	27	171	9	207
Curd	72	130	5	207
Confectionary	66	135	6	207
Namkeens	66	133	8	207
Eggs	58	136	13	207
Sweets	69	130	8	207
Street Food	83	121	3	207
Fruits	61	131	15	207
Vegetable	37	155	15	207

Cheese/ Paneer	74	123	10	207
Other	74	124	9	207

Chi-square (p)= 1.0539E-10 (MS-Excel Computed)

Discussions:

The above table shows the various DNP and the before and after effects of lockdown on DNP it shows the items which are less purchased , or no change on purchasing and more purchased indicating that There is no significant difference in post lockdown purchase frequencies across different daily need product categories.

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