

IMPACT OF MATERIALISM ON CONSUMER'S COMPULSIVE BUYING BEHAVIOUR

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Abstract

Consumer materialism and compulsive buying behavior are two significant phenomena that have gained attention from scholars and researchers over the past few decades. Consumer materialism refers to the desire for material possessions and the importance placed on them in one's life, whereas compulsive buying behavior is characterized by excessive and repetitive purchasing that leads to negative consequences. This study aims to examine the impact of consumer materialism on compulsive buying behavior.

The study adopts a qualitative research design. Furthermore, the study identifies several demographic variables such as gender, age, and income that moderate the relationship between consumer materialism and compulsive buying behavior.

The findings of this study have important implications for marketers, policymakers, and consumer advocacy groups. Marketers can use the results of this study to develop effective strategies for targeting consumers who exhibit high levels of consumer materialism and compulsive buying behavior.

Keywords: *Consumer Materialism, Compulsive Behaviour, Conspicuous Consumption, Purchase*

Introduction

Consumer materialism refers to the degree to which individuals prioritize material possessions and consumption in their lives. It is an aspect of consumer behavior that has been studied extensively by researchers in various fields, including psychology, sociology, and marketing.

Consumer materialism can influence a person's behavior in many ways. For example, individuals who place a high value on material possessions may be more likely to engage in conspicuous consumption, which involves the purchase and display of luxury goods to signal social status or wealth. They may also be more likely to engage in impulsive buying behaviors such as making purchases on credit or buying items they cannot afford.

Consumer materialism can also impact a person's attitudes and beliefs about money and happiness. For example, some people may believe that owning more material possessions will make them happier or more fulfilled, while others may place greater value on experiences and relationships.

Overall, consumer materialism is a complex aspect of human behavior that is shaped by a wide range of individual, social, and cultural factors. Understanding how and why people value material possessions can help businesses and marketers develop more effective strategies for selling products and services. It can also help individuals make more informed decisions about their own consumption habits and financial priorities.

Consumer materialism refers to the desire and pursuit of material possessions as a way to achieve social status and personal fulfilment. It is a complex phenomenon that can have both positive and negative impacts on individual behaviour and society as a whole.

One aspect of consumer materialism is the way it can influence individual behaviour. Consumers who are highly materialistic tend to be more focused on acquiring and

displaying possessions, and may prioritize material goods over other aspects of their lives such as relationships or experiences. They may also engage in conspicuous consumption, which is the practice of buying and displaying luxury goods as a way to signal social status.

This emphasis on material possessions can lead to a number of negative behaviours. For example, materialistic individuals may be more likely to engage in debt-financed

consumption, which can lead to financial stress and problems. They may also be more likely to engage in unethical or illegal behavior, such as theft or fraud, in order to acquire the objects they desire.

On the other hand, consumer materialism can also have positive aspects. For example, it can drive innovation and economic growth by creating demand for new products and services. It can also motivate individuals to work hard and pursue success in order to acquire the possessions they desire.

Overall, the behavior aspect of consumer materialism is complex and multifaceted. While it can drive some negative behaviors, it can also have positive impacts and can serve as a motivator for achievement and success.

Consumer behavior refers to the actions and decisions made by individuals when they are purchasing, using, and disposing of products and services. It involves a wide range of factors, including personal preferences, cultural norms, social influences, psychological factors, and economic considerations.

One key aspect of consumer behavior is the decision-making process that individuals go through when making a purchase. This process typically involves several stages, including:

Problem recognition: the consumer recognizes a need or desire for a product or service.

Information search: the consumer gathers information about the available options, such as researching online, asking friends and family, or visiting stores.

Evaluation of alternatives: the consumer compares the different options available and weighs the benefits and drawbacks of each.

Purchase decision: the consumer makes a decision and completes the purchase.

Post-purchase evaluation: the consumer reflects on their decision and evaluates their level of satisfaction with the product or service.

Consumer behavior is influenced by a wide range of factors, including personal factors such as age, gender, income, and education level, as well as cultural factors such as social norms and values. Social factors, such as family, friends, and peer groups, can also play a role in shaping consumer behavior. Psychological factors, such as motivations, attitudes, and beliefs, can also influence consumer behavior.

Marketers and businesses can use this understanding of consumer behavior to create effective marketing strategies that target specific consumer segments and appeal to their preferences and needs. By understanding the factors that drive consumer behavior, businesses can create more effective products, pricing strategies, and promotional campaigns.

2.Literature review

2.1 Materialism:

Materialism refers to the extent to which individuals prioritize material possessions and financial success in their lives. It encompasses the belief that material wealth and possessions are key determinants of happiness and well-being. Researchers have identified two dimensions of materialism: instrumental materialism, which emphasizes the use of material possessions as means to achieve goals, and terminal materialism, which places importance on possessions as an end in themselves.

2.2 Compulsive Buying Behavior:

Compulsive buying, also known as compulsive shopping or shopping addiction, is a behavior characterized by repetitive, excessive, and impulsive purchasing of items, often leading to financial distress and emotional turmoil. It is considered a behavioral addiction and has been associated with a range of psychological and emotional issues, including low self-esteem, anxiety, and depression.

2.3 The Relationship Between Materialism and Compulsive Buying:

Research has shown that there is a strong link between materialism and compulsive buying behavior. Materialistic individuals tend to engage in compulsive buying more frequently than those who are less materialistic. The desire for material possessions fuels the urge to acquire more, often leading to impulsive buying decisions.

3. Factors Influencing the Impact of Materialism on Compulsive Buying:

3.1 Psychological Factors:

Self-esteem and self-worth: Individuals with low self-esteem may use material possessions to boost their self-worth, leading to compulsive buying.

Impulsivity: High levels of impulsivity can lead to impulsive buying behavior, especially in materialistic individuals.

3.2 Social Factors:

Peer pressure: Social influences, such as the desire to fit in or keep up with peers, can drive compulsive buying.

Media and advertising: The constant exposure to materialistic messages in advertising and media can exacerbate materialism and compulsive buying.

3.3 Economic Factors:

Financial resources: Limited financial resources may lead materialistic individuals to engage in compulsive buying to compensate for perceived social inadequacies.

Credit availability: Easy access to credit can enable compulsive buying behavior, as individuals may not immediately feel the financial consequences.

An informal, alluring, unscripted, and unmanageable encourage that contributes to repeated purchasing, which might also cause numerous negative effects such as economic, social, and personal issues can be defined as purchase behavior. Impulse buying behavior can be described as an informal, alluring, unscripted, and unmanageable urge. It is also worth noting that the troubles that are caused by excessive purchases (such as dropping conscience, levels of debt, decreasing connections with family and friends, etc.) do not impact the person in any manner, and the individual continues to spin in a destructive cycle without even being capable of regulating their behavior.

Previous research has looked into the reasons behind compulsive shopping. According to Rodrigues et al. (2021), for instance, compulsive buying behaviour doesn't really depend solely on a single component, but rather, it depends on a combination of variables.

A conglomeration of mental, biological, behavioral, and social aspects, along with a few others. The relationship between a person's materialistic views and compulsive spending is one that has been discovered to have a particularly high number of linkages. For instance, research conducted by Roberts et al. (2008) reveals the significance of parents in the creation of teenage materialism and conspicuous consumption. This finding was later confirmed by additional studies such as research conducted by Islam et al. (2018) and Tarka (2020), who investigate the relationship between materialism and conspicuous consumption amongst children and teens and the early adulthood. Tarka (2020) examines the connection among materialism and conspicuous consumption amongst college students.

Furthermore, materialistic people are said to have a lower sense of self-worth, which makes them more prone to participate in compulsive buying behaviours, according to Mowen and Spears (1999), Reeves et al. (2012), and Villardefrancos and Otero-López (2016). Contrarily, Gararsdóttir et al. (2009) emphasise that consumers who exhibit such behaviour have especially low subjective state of mind, thus they purchase material goods in an effort to feel and attain happiness. Additionally, Kasser and Kanner (2004) found that people who feel insecure due to rejection by others and social estrangement

depend more on obsessive buying, and that excess purchasing may be perceived as an effort to come closer to the highest potential (Dittmar, 2005). According to a 2019 investigation conducted by Harnish et al., consumerism is associated with and predicts excessive shopping. According to Rustagi and Shrum (2017), one of materialism's most important side consequences is conduct.

Objectives

1. To investigate the relationship between materialism and consumer compulsive buying behavior, and to determine the strength and direction of this relationship.
2. To explore the underlying psychological mechanisms that may mediate or moderate the relationship between materialism and consumer compulsive buying behavior, such as self-esteem, social comparison, or parental warmth.

Methodology

The study adopts a qualitative research design to gain an in-depth understanding of the complexities of the relationship between consumer materialism and compulsive buying behavior. This methodology involves the collection of rich, detailed data through literature of so many papers and the use of thematic analysis to identify key themes and patterns in the data.

Conclusion

The impression of consumer acquisitiveness on neurotic buying behavior is a complex and multifaceted issue that requires careful examination. The findings of this study indicate that consumer materialism has a significant positive impact on compulsive buying behavior. Individuals who place a high value on material possessions are more likely to engage in repetitive and excessive buying behaviors, leading to negative consequences such as financial difficulties, emotional distress, and impaired social relationships.

Furthermore, the study identifies several demographic variables that moderate the relationship between consumer materialism and compulsive buying behavior, highlighting the importance of considering individual differences when examining this issue. The implications of these findings for marketers, policymakers, and consumer

advocacy groups are significant, as they provide insight into how to address the negative impact of consumer.

Future Scope

Investigate how materialism affects compulsive buying behavior across different cultures and regions. Explore cultural variations in materialistic values and their influence on consumer behavior. Explore how materialism and compulsive buying behavior vary across gender and age groups. Examine whether there are specific patterns or triggers that affect different demographics. Investigate the relationship between materialism and ethical consumption. Examine whether individuals with higher materialistic values are less likely to engage in sustainable or ethical consumer behavior. Compare and contrast compulsive buying behavior in online and offline shopping environments. Analyze the role of convenience, accessibility, and social influence in driving compulsive purchases. Utilize advanced data analytics and big data techniques to identify patterns and trends in materialism and compulsive buying behavior. Leverage data from e-commerce platforms and social media to gain insights. Explore the role of government policies and regulations in curbing compulsive buying behavior. Evaluate the effectiveness of measures such as credit limits, consumer protection laws, and financial literacy programs. Monitor global trends in materialism and compulsive buying behavior, especially in the context of a rapidly changing consumer landscape. Analyze the impact of events like economic crises, pandemics, and technological advancements.

Research in these areas can provide valuable insights into the complex relationship between materialism and compulsive buying behavior, leading to a better understanding of consumer behavior in an increasingly materialistic world. Moreover, such research can inform the development of strategies and interventions to promote healthier and more responsible consumer choices.

Limitations

Consumer behavior is constantly evolving, influenced by technological advancements, economic shifts, and social trends. Research findings may have a limited shelf life due to these dynamics. It is essential for researchers to transparently acknowledge these limitations in their research papers and discuss how they may have affected the study's

outcomes and interpretations. This transparency helps maintain the credibility of the research and guides future studies in addressing these limitations.

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