

EXECUTIVE SUMMERY

(Consumerism addiction in emerging economy with special reference to Mumbai Metro Region)

Mr. Amir A. Naik

S. K. Somaiya College of Arts, Science and Commerce

Consumerism addiction is a process whereby consumers are slowly and steadily addicted to more and more unnecessary and unwanted purchase and acquisition of goods. In Emerging economy where due to varied number of factors like increased purchasing power, greater shopping experience and atmosphere, advanced marketing channels and enjoy the current situation mentality leads to more and more unwanted shopping. The purpose of the study was to assess whether there is a significant impact of the change in economic situation and development in shopping centers components on consumerism among consumers. Additionally, the study also studied the various factors affecting purchase decisions and some general purchase behavior. An attempt was also made to find the frequency of purchase for various products by consumers.

The present study suggests that consumers sometimes feel their inability to resist from purchases, suffer from guilt feelings or regret after making impulse purchases. They have also been found to engage in consumerism in order to prolong their pleasurable mood states as they feel it acts as stress busters for them. However, irresistible urge to buy has been found to have the greatest impact than the other dimensions like, happiness while shopping and acquiring and spending more time on allied activities.

It has been found that the consumers who indulge in consumerism tend to shop a lot for specials. This means that they tend to shop more when they find that there are sales / discounts / offers available at the store.

The consumerism part, as may be concluded in this study does not see a large number of packages before making their final choice for buying. It may also be concluded that the impulse purchasers do not spend time in location of their particular brand. This suggests that they do not have a lot of time at their disposal and are quick in making their purchase decisions.

It may be observed that the impulse buyers tend to do shopping without a shopping list. It has been observed that the consumers tend to perceive themselves as impulse buyers. Additionally, they feel that others also perceive them as impulse buyers. It has been ascertained that age, gender, education and income have been found to have a significant impact on consumerism among consumers.

So, this study by and large focus on buying practices of consumers in changing and conducive scenario of shopping and also opens a many doors for other work in future as this is just a beginning of consumers changing shopping lifestyles.