

65% consumers express Positive Buying Sentiment in Diwali'20

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Apparels, Mobile Phones, Consumer Electronics and Two Wheelers on a Very High Consumers Buying Priority; Home Furniture, Jewellery & TVs are next in order

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New Delhi ,

TRA Research, India's leading consumer insights, and brand analytics company, today released a whitepaper titled TRA's Diwali 2020 Buying Propensity Report gauging the changing buying mindsets and sentiments for the upcoming Diwali in November 2020. 65% of all consumers expressed a Positive Buying Sentiment as compared to now, and 28% felt it would remain the same. The Apparels category was a positive outlier and had the Highest Buying Priority at 3.11 times the average of all other categories. Mobile Phones, Consumer Electronics and Two-wheelers were on Very High Consumer Buying Priority, followed by Home Furniture, Jewellery and TVs, which were on High Priority. The survey was conducted with 503 consumer-influencers across 16 cities between 9th June and 15th July 2020.

Speaking about report N. Chandramouli, CEO, TRA Research, said that, "Diwali has traditionally been a period of consumption boom as consumers tend to increase spends, and brands scramble to catch their attention. This Diwali will be a deciding factor for many brands, as they prepare trepidatiously for the festive season. This report gives a very good view on which will be the preferred categories for Diwali buying."

"This is good news of course, but the pre-Covid consumer spends were already lower on account of a depressed and strained economy, and a comparison between the consumer household spends between the two Diwalis of 2019 and 2020, show that this year is likely to see 5.1% lesser spends than the previous one," Chandramouli added.

'Medium Consumer Buying Priority' included Personal Accessories, Cars, Laptops and Kitchen Appliances,

while 'Low Consumer Buying Priority Zone' includes Travel, Health Insurance and Home Renovation.

The survey results also revealed that online shopping is set to see an unprecedented boom in a post-Covid-19 world. Also, kirana stores or small standalone store, close-by neighbourhood stores, local groceries are the preferred places to shop. Big formats stores like Supermarkets, Hypermarkets, Branded outlets are unlikely to see many visitors, and Malls carry a negative sentiment due to tremendous consumer reluctance despite relaxed norms and promise of better safety.

Nearly 95% consumers rated Product Quality as the most important influence when making purchases for Diwali 2020 followed by product usefulness (89%), Product Price (88%), Buying Convenience (87%) and Brand Name (86%). Advertising at 71% remains the lowest choice driver for Diwali shopping.

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