

# **THE BEHAVIOUR OF THE CONSUMER OF FINANCIAL SERVICES IN THE POST-PANDEMIC PERIOD**

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## **Abstract**

The COVID-19 pandemic has had a profound impact on the global economy, and the financial services sector has been no exception. The way in which consumers interact with financial institutions and products has changed significantly in the past year, and these changes are likely to continue in the post-pandemic period. In particular, the rise of digital banking and payments has accelerated dramatically, as has the move towards contactless transactions. At the same time, concerns about data security and fraud have increased, as criminals have sought to take advantage of the upheaval caused by the pandemic. As a result, the behaviour of the consumer of financial services is likely to change significantly in the post-pandemic period. Financial institutions must be prepared to adapt their products and services to meet the needs of their customers in this new environment. Research shows that the behaviour of the consumer of financial services has changed in the post-pandemic period. The increase in awareness of the importance of financial planning and saving has led to a change in spending habits. Consumers are now more likely to research comparison shop and make decisions based on value, rather than price. They are also more likely to use online resources to research and compare products and services. These changes in behaviour are likely to continue in the post-pandemic period, as consumers become more mindful of their finances.

## **Keywords**

consumer behaviour, financial services, COVID-19 pandemic

## **JEL Classification**

G20, G40

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