

CAN PRICE INCREASES SATISFY CONSUMERS? EMPIRICAL RESEARCH ON THE BEHAVIOUR OF CONSUMERS OF AGRO-FOOD PRODUCTS DURING THE COVID-19 PANDEMIC

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Abstract

The COVID-19 pandemic was a turning point for society. It radically changed people's lives and behaviour, especially in the first months after its onset. Then, people related differently to various products and services, carrying out the purchase process according to other criteria compared to the period that preceded the COVID-19 crisis.

One interesting aspect that emerged during this pandemic is that consumers have been willing to allocate more financial resources to purchase products that meet their needs and wants. For example, even though quality food products became more expensive, people allocated a significant portion of their income to buy them. However, was this natural, or is there any relationship between allocating a higher disposable income and consumers buying quality agro-food products?

This article tries to answer this question through a bivariate correlation, using two questions from a survey about the behaviour of agro-food product consumers in Romania during the COVID-19 pandemic.

In this way, it could be observed and established whether such a relationship exists and what consequences it brings.

The article is structured in 5 parts, parts that present general and particular information about the subject. The first part of the research is the introduction; the second part is a review of the scientific literature on the effects of the COVID-19 pandemic on the global food system; the third part represents the methodology used, the fourth part is about the results obtained; and the last part contains the conclusions that can be drawn.

Keywords

Pandemic, COVID-19, consumer, behaviour, price, agro-food products, Romania.

JEL Classification

M00, M10, M30, M31

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