


Chapter 13

COVID-19 Welcomes a New Variable That Influences Consumer Behavior: Anxiety

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ABSTRACT

COVID-19 has generated a context full of questions about the effects of mental health in the economic or social sphere. Significant changes in consumer behavior have been investigated. As consumers reduced their purchases in physical establishments and increased online purchases, retailers took measures to minimize health risks, but also to retain consumers. The objective of this research is to identify the intellectual structure of the research field on anxiety and consumption, including the main lines of research in the area, the sources of knowledge, and the connection points that are helping to spread this knowledge. To do this, this research uses a bibliometric methodology based on co-citations. This research concludes that academics must incorporate anxiety in their models and that companies must take this variable into account in the design of their business strategies. We have to legitimize anxiety as one more variable influences on consumer behavior.

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INTRODUCTION

Millions of people around the world have mental health problems and 1 out of 4 will suffer from this issue throughout their lives (World Health Organization, 2021). Due to the borders' and workplace's closing, family balancing or the increase in unemployment rates, employees' daily stress reached record levels in 2020, increasing the number of people suffering from anxiety from 38% in 2019 to 43% in 2020 (Gallup, 2021). Covid-19 revealed a disease which already existed, but strongly increased the numbers, since in 2020 53 million depressive disorders as well as 76 million anxiety diagnosis more were identified (Santomauro et al., 2021).

Covid-19 has generated a context full of questions regarding the effects that mental health might have on the economic and social environment (Baker et al., 2020; Díez-Martín et al., 2022; Guttman & Lev, 2021). Considering that legitimacy relates to social acceptance (Díez-Martín et al., 2021), we can consider that Covid-19 has legitimated a disease about which people did not speak openly, and which is now appearing in television programs, newspapers and even is recognized by athletes, singers of famous individuals. As a result of Covid-19, many research papers have focused on the changes that the pandemic has caused on consumers' behavior (Payne et al., 2021; Yang et al., 2020). For example, due to the pandemic, consumers reduced the purchases made in physical stores and increased their online purchases, thus, retailers developed initiatives to minimize health risks as well as to earn customers' loyalty (Payne et al., 2021).

When consumers experience anxiety, it is more likely for them to become risk averse (Cachón-Rodríguez et al., 2019) and to evaluate external stimulus as imminent dangers (Lerner & Keltner, 2001). Anxiety arises from a personality feature linked with the individual's self-concept which cause behavioral changes (Cachón-Rodríguez et al., 2021). It is a generalized imbalance sensation which rises from concern, stress about what will happen in the future (Turner et al., 1989). This emotional state can appear due to internal or external processes and is the result of the combination of stress, threats' perceptions, even though the threat might not be real (Stephan et al., 1999). Anxiety can motivate individuals to behave in an uncomfortable manner or increase its efficacy by influencing in proactive behaviors (Stephan et al., 1999). When the anxiety level is high individuals suffering from it can experience panic attacks (Omar et al., 2021). Just the thought of experiencing a panic attack can cause the individual to flee from any behavior or situation that can trigger it (Aafjes-van Doorn et al., 2019). These behaviors have the ability to modify consumers' purchase behavior, for example, enhancing the purchases motivated by panic (Islam et al., 2021).

The increase in mental health diseases as well as the effect over consumers behavior has attracted academics' attention, resulting in an increase of the research within this field. Under this scenario, the objective of this research is to identify the intellectual structure of the anxiety and consumption research field, including the main research lines within the area, the knowledge sources, and the connection points which are enhancing the dissemination of this knowledge. For this purpose, within this research, a citation-based bibliometric methodology will be applied (Small, 1973). Bibliometric methods seek to analyze theoretical fundamentals in a specific field as well as authors and documents networks within the same line of thought (Zupic & Cater, 2015). This methodology is based on quantitative analysis methods which minimize the issues related to the subjective qualitative reviews. Through the application of bibliometric analysis, this work contributes to the development of the anxiety and consumption research field through the identification of the main research areas and knowledge dissemination routes.

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