

Study: Economic impact of the pandemic and effects on mental health among urban Indian consumers

July 10 2023, by David Bradley



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A study in the *International Journal of Business Forecasting and Marketing Intelligence*, reveals the financial challenges faced by urban

Indian consumers during the COVID-19 pandemic. The work then offers strategies that individuals might use to help them cope with the complexities of the post-pandemic world with greater resilience and mental well-being.

The COVID-19 [pandemic](#) which began in China in 2019 ravaged humanity, leaving many dead in its wake, many more grieving, and countless suffering the [health consequences](#) in the form of long-COVID. Moreover, while the World Health Organization no longer considers the world in a pandemic situation, there remain many hospitalizations and deaths caused by the SARS-CoV-2 pathogen and many [vulnerable people](#) remain at serious risk of debilitating or lethal infection.

Meenakshi Handa and Swati Jain of the University School of Management Studies at Guru Gobind Singh Indraprastha University in New Delhi, India, have focused on the [economic impact](#) of the pandemic and the subsequent effects on mental health among urban Indian consumers. The team carried out a qualitative research study seeking to understand the experiences of adults aged between 18 and 39 years during the pandemic through open-ended questioning in an online survey.

The team reports that many people suffered serious hardships. Indeed more than half of the respondents had financial struggles that affected their daily lives and many of those reporting negative effects on their psychological well-being. Many of the respondents reported ongoing worries about their future financial security, income, and job security.

There were many difficulties with which the respondents had to cope during the height of the pandemic. However, the research has also shown that some people made healthy lifestyle changes and tried to adopt a more optimistic outlook on life in the wake of the devastation wrought by the coronavirus. These changes, the team suggests, indicate a

conscious effort on the part of many individuals to cope with these unprecedented challenges and endeavor to improve their overall well-being.

The team suggests that it might be possible to build upon this and to offer strategies and interventions to help people who were unable to navigate the adversity quite so well as others. The initiatives could provide support and guidance to those facing economic uncertainty and psychological stress in the post-pandemic world.

There are thus important implications for businesses and policymakers alike hoping to develop products and services to improve the psychological and financial well-being of the population. Moreover, there is a role for counselors, clinicians, and educators to implement the requisite initiatives. The researchers also point to individuals adopting sustainable consumption practices as a part of their lives and so helping themselves to potentially lead a simpler and more responsible life with long-term personal benefit and also benefit to society at large.

More information: Meenakshi Handa et al, Coping with the dark shadows: consumer response to financial hardships during a health pandemic, *International Journal of Business Forecasting and Marketing Intelligence* (2023). [DOI: 10.1504/IJBFMI.2023.131748](https://doi.org/10.1504/IJBFMI.2023.131748)

Provided by Inderscience

Citation: Study: Economic impact of the pandemic and effects on mental health among urban Indian consumers (2023, July 10) retrieved 28 April 2024 from <https://phys.org/news/2023-07-economic-impact-pandemic-effects-mental.html>

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