

The antecedents and consequences of panic buying: the role of self-regulation as a brake mechanism in reducing fear of missing out

Tatiana Anisimova

Linnaeus University

Soniya Billore

School of Business and Economics, Department of Marketing, Linnaeus University

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Abstract

In this study we test a research model that explains the key antecedents of panic buying, more specifically, communication sources (traditional media, solicited media contents and influential others) and self-regulation mechanisms and how they impact panic buying, which influences consumer psychological well-being. Data was collected from Australian consumers with a total sample of 571 respondents. We found that self-regulation is negatively influenced by the traditional media and by influential others. By contrast, self-regulation is positively and significantly influenced by solicited media contents. Next, we find that self-regulation mechanisms acts as a brake mechanism for fear of missing out (FOMO). FOMO had a significant and positive effect on panic buying. At the same time positively motivated consumption also acts as a trigger for panic buying. Finally, panic buying was found to lead to negative emotional consumer well-being. Our model comprehensively portrays the “domino effect” of different psychological and social factors to consumer panic buying behaviour, and their unfavourable effects on consumer emotional well-being. The implications for theory, practice and policy are provided.

Subject Areas: *Consumer Behaviour, Decision-Making*

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