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**THE INFLUENTIAL FACTORS OF COVID-19 PANDEMIC ON PANIC BUYING: A
CASE FROM BANGLADESH**

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THE INFLUENTIAL FACTORS OF COVID-19 PANDEMIC ON PANIC BUYING: A CASE FROM BANGLADESH

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ABSTRACT

Panic buying is a behavioral phenomenon characterized by a sudden increase in the purchase and consumption of essential goods due to an undesirable situation, resulting in a mismatch between the available supply and the demand. An abrupt surge in the volume of purchases indicates panic buying, typically leading to a price escalation of the goods or security. The primary aims of this study were to ascertain the factors contributing to panic buying during the COVID-19 epidemic in Bangladesh and to examine the repercussions of such behavior during this era. This study conducted an empirical analysis to investigate the influence of the COVID-19 pandemic on panic buying in Bangladesh. A systematic questionnaire and survey were used to collect data from a total of 420 individuals across Bangladesh. The investigation's outcomes and the validity of our model were determined utilizing the SEM (Structural Equation Model) technique through the utilization of SmartPLS-3. The estimation results indicate that the outbreak of the COVID-19 pandemic, along with rumors, fear, and anxiety, health security, and the economic system, had a 44.3% impact on panic buying. Panic buying, in turn, had a 27.2% positive impact on price hikes and a 33.4% impact on supply shortages during the COVID-19 pandemic in Bangladesh. In summary, our research revealed that the COVID-19 pandemic led to widespread anxiety among individuals regarding their future circumstances. This, in turn, resulted in a surge in panic buying, accompanied by increased prices and stockpiling of supplies. This study aims to provide a comprehensive and accurate explanation of the factors that lead to panic buying during the COVID-19 epidemic, which has not been done before. The research findings will serve as a crucial resource for policymakers, medical experts, business sectors, health sectors, export-import sectors, marketing departments, and government

authorities. These findings will aid in formulating policies to mitigate panic buying during the pandemic and in devising post-COVID-19 plans.



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