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Attitude, Subjective Norms, and Perceived Behavioral Control Towards Fast Fashion Buying Behavior Among Adults In Klang Valley <i>Loo Zheng Hao and Zuroni Md Jusoh</i>	1
Kemampuan Golongan Dewasa Membeli Rumah Antara Bandar dan Luar Bandar Di Negeri Perak <i>Chai Shu Ni dan Doris Padmini Selvaratnam</i>	21
Pengaruh Sikap dan Pengetahuan Terhadap Pembelian Produk Dalam Talian: Pengalaman Pengguna Pernah Ditipu <i>Syuhaily Osman, Nuraida Mirza Zalmann dan Zuroni Md Jusoh</i>	46
Millennial Generation's Perceptions and Behaviours of Saving Practices: A Preliminary Survey <i>Khairunea Isa, Sarala Thulasi Palpanadan, Wan Hanim Nadrah Wan Muda and Jalihah Md Shah</i>	70
Analysis on Social Media, Level of Financial Literacy, and The Tourist Behavior of Generation Z In Malaysia <i>Siti Yuliandi Ahmad and Nur Farhana Jalaluddin</i>	85
Financial Stress and Consumer Anxiety Among Young Consumers <i>Li Xinyi and Doris Padmini Selvaratnam</i>	105
Price Vs Comfort: Malaysian Youths' Preference For Accommodations When Travelling <i>Nur Aliya Nadhira Azman and Siti Yuliandi Ahmad</i>	123
Consumer Purchase Intention on Dietary Supplements In Teluk Intan, Perak <i>Nurool Aienna Azwa Mohd Ismail and Afida Mastura Muhammad Arif</i>	142
Pengaruh Persekitaran Kafeteria Ke Atas Tingkah Laku Pembelian Pengguna Di Lembah Klang <i>Syuhaily Osman dan Muhammad Rahmat Jamaluddin</i>	160
Digital Marketing Strategy In Promoting Product <i>Muhammad Alif Nasrullah Abdullah and Doris Padmini Selvaratnam</i>	183

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FINANCIAL STRESS AND CONSUMER ANXIETY AMONG YOUNG CONSUMERS

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Abstract

This article looks at the perspective of young people coping with financial pressure and consumer anxiety. It explores the impact of financial pressure and anxiety on young consumers' purchase likelihood. This study employs a literature review to synthesize existing research on consumer anxiety and utilizes a quantitative questionnaire survey to gather data on the subject. The research questions were formulated based on insights from the literature review. The collected questionnaire sample data were organized and analyzed to explain the causes of financial stress and consumer anxiety affecting young people, enriching related research. The questionnaire was distributed to young consumers at Universiti Kebangsaan Malaysia through social media platforms, specifically using Google Forms for data collection. The analysis of 308 responses revealed that 68.2% of young consumers believe that social media impacts their shopping behavior, and 41.2% experience significant anxiety related to consumption. Living expenses, large purchases (e.g., house/car), and personal entertainment experiences were identified as the primary sources of financial stress. The findings suggest that living expenses, large purchases, and personal entertainment are the primary sources of financial stress among young consumers. To address the anxiety, Governments and educational institutions should focus on promoting financial literacy among young people. They will help young people master the required knowledge to manage their finances properly. Furthermore, the availability of financial planning and management courses and tools will enhance their capabilities.

Keywords: Financial stress, Consumer anxiety, Young consumers

Abstrak

Artikel ini meneliti perspektif golongan muda yang menghadapi tekanan kewangan dan kegelisahan pengguna. Ia meneroka kesan tekanan kewangan dan kegelisahan terhadap kemungkinan pembelian dalam kalangan pengguna muda. Kajian ini menggunakan tinjauan literatur untuk mensintesis penyelidikan sedia ada mengenai kegelisahan pengguna dan menggunakan kajian soal selidik kuantitatif untuk

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mengumpulkan data mengenai subjek ini. Soalan penyelidikan dirumuskan berdasarkan pandangan daripada tinjauan literatur. Data sampel soal selidik yang dikumpulkan diatur dan dianalisis untuk menjelaskan punca tekanan kewangan dan kegelisahan pengguna yang mempengaruhi golongan muda, sekali gus memperkaya penyelidikan berkaitan. Soal selidik diedarkan kepada pengguna muda di Universiti Kebangsaan Malaysia melalui platform media sosial, khususnya menggunakan Google Forms untuk pengumpulan data. Analisis terhadap 308 respon menunjukkan bahawa 68.2% pengguna muda percaya bahawa media sosial mempengaruhi tingkah laku pembelian mereka, dan 41.2% mengalami kegelisahan yang ketara berkaitan dengan penggunaan. Perbelanjaan hidup, pembelian besar (contohnya, rumah/kereta), dan pengalaman hiburan peribadi dikenal pasti sebagai punca utama tekanan kewangan. Penemuan ini mencadangkan bahawa perbelanjaan hidup, pembelian besar, dan hiburan peribadi adalah punca utama tekanan kewangan dalam kalangan pengguna muda. Untuk menangani kegelisahan ini, kerajaan dan institusi pendidikan perlu memberi tumpuan kepada mempromosikan literasi kewangan dalam kalangan golongan muda. Mereka akan membantu golongan muda menguasai pengetahuan yang diperlukan untuk menguruskan kewangan mereka dengan betul. Selain itu, ketersediaan kursus dan alat perancangan serta pengurusan kewangan akan meningkatkan keupayaan mereka.

Kata kunci: Tekanan kewangan, Kebimbangan pengguna, Pengguna muda

Introduction

Rapid market development and change have increased people's sensitivity to money, resulting in widespread "wealth anxiety" among young consumers (Smith, 2019). "This fear is exacerbated by important economic challenges such as skyrocketing home prices, stock market declines, pension reforms, and expensive education, as documented in several studies (Johnson, 2018). Financial stress results from spending significantly more than income, even with rising income levels. High prices have drastically reduced real incomes and the likelihood of unemployment is growing. Despite the abundance of financial goods, personal salaries are trending lower. "Wealth anxiety is a widespread societal concern in this era of consumerism because young consumers' need for and dependence on wealth produce mental imbalances (Burroughs & Rindfleisch, 2002; Christen & Morgan, 2005)". It is essential to comprehend the causes of this anxiety and take the necessary steps to promote a steady, tranquil, healthy wealth attitude to reduce it.

"First, financial concern increases by destroying safe asset properties and limited investment opportunities (Christen & Morgan, 2005; Charles, Hurst, & Roussanov, 2009)". The safety of wealth management and financial instruments is reduced when financial crises and trade frictions disrupt macroeconomic stability. Unclear bond, stock, and real estate market developments compound this uncertainty. For example,

despite underlying concerns, rising real estate prices in key cities have artificially raised the perceived safety of property investments.

Second, "a flawed social security system and well-known public service issues exacerbate financial stress (Christen & Morgan, 2005; Banerjee & Rai, 2020)". Economic policies that place a premium on growth have frequently disregarded social welfare, resulting in underdeveloped systems for elder care, work, healthcare, and education. High medical costs and unequal educational resources are two major causes of financial distress. Parents are under tremendous pressure to provide their children with greater possibilities as the value of education grows, and a lack of social security funding burdens the healthcare and pension systems. The aging population increases the load, particularly for households responsible for several elderly relatives.

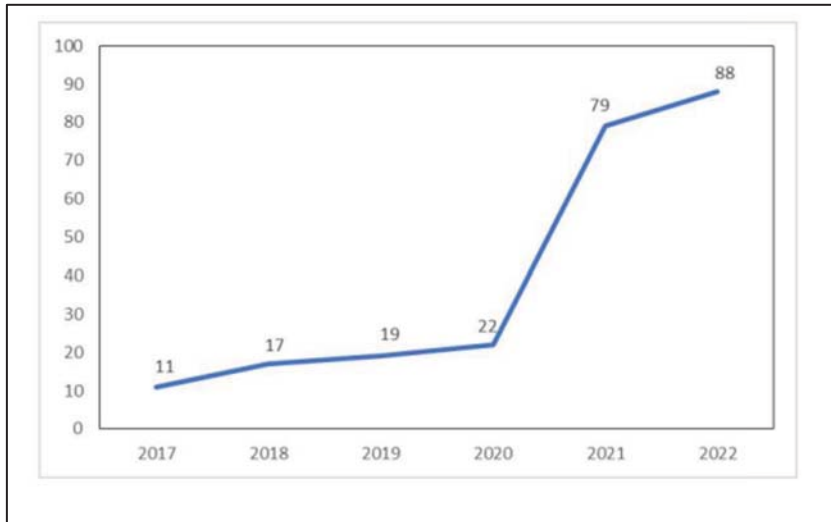
Third, "anxiety is increased by a mismatch between moral principles and consumer culture (Burroughs & Rindfleisch, 2002; Drązkowski, Behnke, & Kaczmarek, 2021)". Self-media growth and unhealthy consumption notions create unrealistic social expectations, encouraging impulsive and ostentatious consumption. Young people frequently use luxury consumption to obtain social recognition, which strains their finances and obscures their sense of value.

This article explores the impact mechanism of financial pressure and anxiety on young consumers' purchase likelihood.

Literature Review

Connotation of anxiety emotions

Anxiety refers to an emotional state in which individuals feel uneasy about uncertain threats. Different scholars have different understandings of "uncertain threats". Therefore, different scholars have different interpretations of the specific connotation of anxiety. Lewis (1970) believed that anxiety is related to individual subjective feelings and is a trait state. Miceli and Castelfranchi (2005) proposed a more specific meaning of anxiety, suggesting that anxiety is a psychological state caused by individuals' worries about certain uncertain events in the future, emphasizing the uncertainty of events or states. Bekker et al. (2003) pointed out that anxiety is an uneasy emotion caused by an uncertain social environment in an individual, which is usually accompanied by some physical symptoms. In recent years, Weibo has seen hot search entries related to "consumption anxiety", as shown in Figure 1. Figure 1 shows that the search entries related to "consumption anxiety" have been increasing steadily since 2017, spiked in 2020–2021, and continued to increase in 2022. This could also be related to the COVID-19 phenomenon.



Source: Weibo entry search: "consumption anxiety"

Figure 1: Weibo Hot Search Entries Related to “Consumption Anxiety”

For consumers of knowledge service platforms, purchasing knowledge services or knowledge products is an active behavior, so this article continues to use the statement that anxiety is a psychological or emotional state but also attempts to characterize the connotation of anxiety from other aspects. Higgins (1987) proposed three dimensions of self-concept in self-discrepancy theory: the actual self, the ought self, and the ideal self. In real life, individuals often have a sense of self-difference due to various reasons that lead to their inability to integrate their actual self fully, ought self, and ideal self. "Individuals may experience anxiety when they perceive that they have not fulfilled their obligations or achieved their expected ideal state; this occurs when the actual self does not align with the should self and the ideal self, leading to feelings of anxiety (Cheung, 1997; Higgins, 1987)". To sum up, this article believes that anxiety is an emotional state caused by self-differences in real life. This emotional state can stimulate individuals to make a series of behavioral responses. Perceived anxiety positivity and perceived anxiety negativity are different judgments of an individual's impact on anxiety, which can be changed through specific methods or approaches and do not mean an individual's extreme feelings of anxiety. Perceived anxiety and negativity are different from depression, which manifests as an individual's low self-evaluation and lack of hope for life and the future. Perceived anxiety negativity is an individual's negative cognition of current anxiety, which can be changed through individual coping efforts.

Anxiety and consumer behavior

"Anxiety plays a crucial role in young consumers' purchasing decisions. Scholars have explored the impact of various types and levels of anxiety on consumer behavior, highlighting how different forms of anxiety can influence purchasing intentions and habits (Behnke, Behnke, & Kaczmarek, 2021)". Based on anxiety types, research has found that different anxiety types have different impacts on consumer behavior. Liu et al. (2021) found that information anxiety indirectly affects purchasing behavior through consumers' perceived value. Deng et al. (2020) found that in the context of COVID-19, consumers' health and social anxiety have become more apparent, and consumers' trust in Taobao Live positively affects shopping intention. "Seo et al. (2018) confirmed that consumer death anxiety has a more significant impact on the purchase intention of utilitarian products compared to hedonic products.

Similarly, Bapat et al. (2017) found that information overload in the Internet era leads to information anxiety, which negatively affects consumers' reading intentions. Additionally, they observed that perceived anxiety among college students inhibits their online shopping intentions. Based on the level of anxiety, most existing literature shows that the higher the level of consumer-perceived anxiety, the more pronounced the purchasing behavior. The higher the level of perceived anxiety, the younger consumers show stronger purchase intention for self-improvement products (Liu et al., 2022), organic food (Cao et al., 2021), electronic functional products, etc. (Zheng et al., 2022).

Status and perceived status

Status is usually defined as an individual's societal or group position. It is based on an individual's relative position in a specific group based on their education, income, work, property, and behavior. Specifically, high-status individuals generally have higher social recognition, often accompanied by power, prestige, and reputation.

Hayakawa and Brown proposed three primary methods for obtaining status: first, status can be acquired through social classification, which is determined by an established distribution system. For example, the birth and distribution system determines the status difference between the British royal family and commoners. The second type is status, which is formed through achievements in work and other aspects, such as differences in the performance of different employees in the same job. Individuals with outstanding performance or high performance usually have a higher status. The third type is to obtain status through consumption, that is, to show one's status by purchasing, using goods, or receiving services. "Perceived status refers to the status level that an individual believes they hold within a specific group, which may be informed by but is not entirely consistent with their objective status (Davis, 1956)". Perceived status is unstable. It is easily affected by situational factors

and is more susceptible to changes such as a rise and fall in perceived status induced by specific events. For example, when employees receive compliments and praise from their leaders, they feel that their status in the work team has increased. On the other hand, when employees receive negative feedback, they may feel that their status in the group has been reduced or threatened.

Perceived status and consumer behavior

As an essential part of an individual's self-concept, maintaining or improving one's status is a basic need for individuals. Individuals may satisfy their needs through different consumption behaviors, so status significantly impacts individual consumption behaviors (Griskevicius and Kenrick, 2013). Most traditional research on status consumption is based on the relationship between objective status and consumption, such as the research on status consumption based on the class perspective (Bourdieu, 2016; Charles, Hurst, & Roussanov, 2009). Individual consumption depends on the social structure and class in which the individual is located, so consumers' consumption behaviors and habits at different social levels are pretty different. Middle-class individuals often consume status products to distinguish themselves from lower-class groups and to maintain their social standing (Bourdieu, 2016). Overall, this macro-class perspective explains some of the consumption characteristics of different classes. However, these conclusions are primarily based on relatively stable objective status. The consumption decisions made by individuals are in specific situational environments, and the individual's perceived status is constantly changing under different specific situations. In social class positions, people pay more attention to their relative status in the circle of life.

For example, research by scholars such as Frank found that although people know they are in a lower or higher position than others in society, only in direct contact with these people will this perceived status gap be aroused, activated, and reinforced. Therefore, individuals' perceived status changes are more likely to impact their consumption decisions relative to objective status.

Methodology

This study uses a quantitative study design. The main data collection method is structured questionnaires distributed to young consumers at the National University of Malaysia. The study aims to quantitatively measure the core concepts associated with financial stress and consumer anxiety among these young consumers. While interviews were initially mentioned in the methodology, the study ultimately focused on quantitative data collected through questionnaires. Therefore, the analysis and results presented are based solely on survey data, and interview data is not included in the final analysis.

The convenience sampling technique was used in this study. The target demographic includes students from the National University of Malaysia, who can be easily reached through an online platform. A total of 308 valid responses were collected. The sample is intentionally diverse, representing different genders, age groups, education levels, and income ranges to ensure a broad understanding of financial stress and consumer anxiety across different demographics. However, it is essential to note that while convenience sampling is practical for this study, it may limit the generalizability of the findings to a broader group of younger consumers.

Data collection is carried out exclusively through online questionnaires distributed by Google Forms. This approach facilitates efficient and extensive data collection while maintaining the anonymity of respondents. The questionnaire includes closed-ended (quantitatively analyzed) questions and open-ended questions for additional insights. However, only quantitative data for closed-ended questions were analyzed and presented in the results section.

The analysis mainly uses descriptive statistics to summarize the data. Statistical analysis focused on identifying the prevalence of financial stress and consumer anxiety among respondents and the key factors that contribute to these problems. Due to the study's exploratory nature and focus on describing the current financial stress and anxiety of young consumers, the study did not include advanced inferential statistical methods.

While interviews were initially planned and mentioned in the methodology, interviews were not included in the final analysis as the study shifted to a purely quantitative approach. The descriptive analysis presented in the results is based solely on survey data, and no qualitative data from interviews is analyzed or reported. This decision was made to maintain consistency and clarity in the research focus.

In conclusion, this study is based on a quantitative study design, and data was collected through a structured questionnaire. Using descriptive statistics provides insight into the financial stress and consumption anxiety experienced by young consumers at the National University of Malaysia. While interviews were initially considered, the study ultimately did not analyze or include any qualitative data, so the results only reflect quantitative findings.

Interview Outline

The interview component of this study was designed to complement the quantitative survey by exploring deeper insights into the financial pressure and consumer anxiety experienced by young consumers. The interview outline included 12 open-ended questions to uncover the participants' subjective experiences and coping strategies. These questions were carefully crafted to elicit detailed responses regarding:

- **Primary Sources of Economic Pressure:**
 - Example Question: *"What do you think is the main source of economic pressure in your life?"*
- **Experience of Consumer Anxiety:**
 - Example Question: *"Do you feel consumer anxiety when making purchasing decisions? If so, can you describe a recent experience?"*
- **Impact of Social Media:**
 - Example Question: *"Do you think social media impacts your shopping behavior? Can you provide examples?"*
- **Shopping Hesitation:**
 - Example Question: *"Do you often feel uneasy or hesitant before purchasing? What factors contribute to this feeling?"*
- **Coping Mechanisms:**
 - Example Question: *"How do you deal with financial stress and consumer anxiety? What strategies have you found to be most effective?"*

Interview Sample

The survey collected responses from 308 consumers, focusing on the research topic of "Financial Stress and Consumer Anxiety Among Young Consumers". To make the survey sample more representative, the maximum difference and information saturation should be pursued as much as possible in the extraction method of interview subjects. This is reflected in the fact that the interviewees cover different genders, ages, nationalities, education levels, and income levels. Information saturation is reflected in discovering as many situations as possible from different interviews. The greater the differentiation, the better.

Results and Discussion

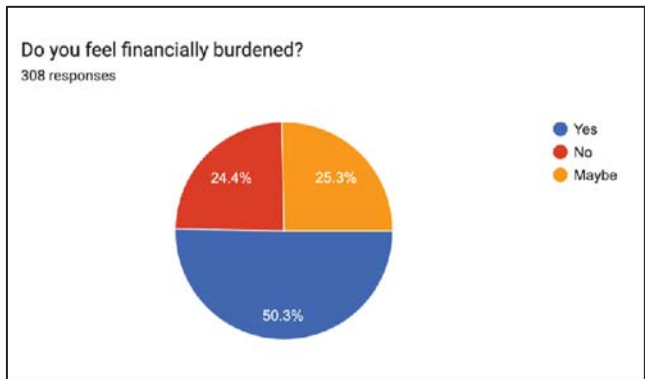
The demographic distribution of the interview sample is shown in Table 1.

Table 1: Sample distribution of young consumers’ financial pressure and consumer anxiety (number and percentage)

Item	Description	Number	Percentage
Gender	Male	148	48.1%
	Female	160	51.9%
Age	Under 18 years old	17	5.8%
	18-24 years old	149	48.4%
	25-34 years old	123	39.9%
	35 -39 years old	18	5.9%
Nationality	China	203	65.9%
	Malaysia	78	25.3%
	Indonesia	27	8.8%
Education	Junior high school and below	26	8.4%
	High school	59	19.2%
	Undergraduate	150	48.7%
	Postgraduate	67	21.8%
	Ph.D.	6	1.9%
Income range (monthly)	Less than RM 501	47	15.3%
	RM 501-1000	54	17.5%
	RM 1001-1500	86	27.9%
	RM1501-2000	68	22.1%
	RM 2001 and above	53	17.2%

Source: Google Form Survey, 2024

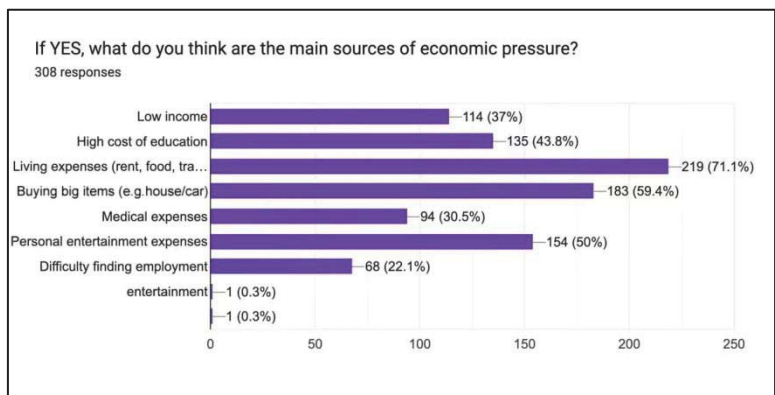
Table 1 shows there were more female respondents (51.9%), and the “18-24-year-old” age group had the most responses (48.4%). The young consumers were mainly from China (65.9%), followed by Malaysia (25.3%) and Indonesia (8.8%). They were mainly undergraduate students, constituting 48.7%, with the majority having a monthly income within the range of RM1001-RM1500.



Source: Google Form Survey, 2024

Figure 2: Shows The Self-Claimed Financial Pressure Experienced by Young Consumers.

It can be seen from the data in Figure 2 that among the 308 respondents, 155 people believed that they were under financial pressure, accounting for 50.3%. There are 75 people, accounting for 24.4%, who believe that they have no financial pressure. Thirty-nine people, accounting for 25.3%, may be under financial pressure. Data results show that the vast majority of young consumers believe that they are under financial pressure. Young consumers, especially Generation Z, face some special financial pressures and consumption anxiety. Economic pressure is the primary source of their anxiety problems. Figure 3 shows the primary sources of financial pressure cited by the young consumers.



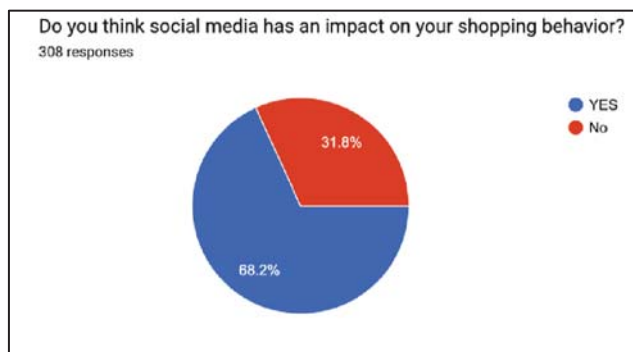
Source: Google Form Survey, 2024

Figure 3: Main Sources of Financial Pressure for Young Consumers.

As can be seen from Figure 3, the main sources of financial pressure for young consumers are living expenses (rent, food, transportation, etc.), buying big items (e.g.,

house/ car), and personal entertainment experiences. This is followed by the high cost of education (43.8%), low income (37%), and medical expenses (30.5%)

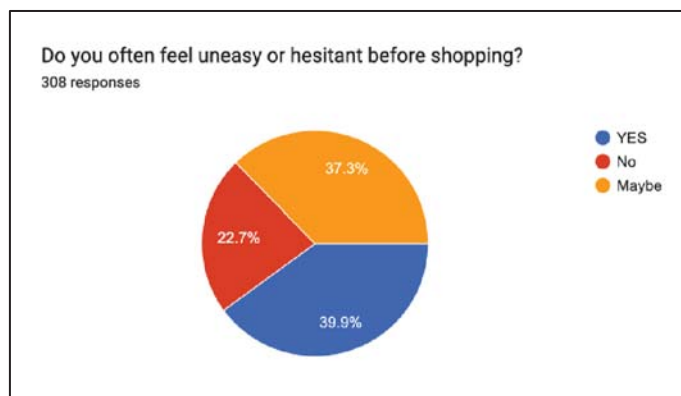
These data can help us better understand the current state of financial stress and consumer anxiety among young consumers. For example, we can see that children's living expenses/education are the primary source of financial pressure, accounting for 71.1%, followed by the purchase of large items (houses, cars), accounting for 59.4%. These are essential factors that young consumers need to consider when making purchases. At the same time, we can also see that although 21.1% said it is difficult to find a job, 50% are still willing to spend on personal entertainment, which may reflect the changing consumption concepts of young consumers. As the living standards of young consumers continue to improve, they begin to pay more than just the use value of items to meet the basic needs of life. They begin to value the emotional value of items. They are willing to pay to obtain the psychological and emotional satisfaction that items bring to people, thus deriving the emotional needs of consumption. Products that meet entertainment needs generally bring experiential satisfaction to consumers with characteristics such as fun, stimulation, and pleasure (such as brand-name clothing, indulgent food, etc.) (Dhar et al., 2000). It can be seen that products that meet entertainment needs can attract customers' senses and bring emotional satisfaction to customers (Hirschman, 1982). In the context of travel restrictions and social isolation brought about by the pandemic, consumers' feelings of stress, anxiety, alienation, and loneliness have arisen. During the pandemic, loneliness has become a common psychological problem among the public (Banerjee et al., 2020). At this time, young consumers need emotional satisfaction and will prefer products that can bring them personal experience and emotional satisfaction to reduce anxiety.



Source: Google Form Survey, 2024

Figure 4: Shows How Many Respondents Perceive Social Media As Affecting Consumer Shopping Behavior.

This pie chart in Figure 4 shows that 68.2% of consumers believe that social media affects their shopping behavior. In comparison, 31.8% believe that social media does not impact their shopping behavior. For example, Nunes et al. (2018) found through empirical analysis of questionnaire surveys that persuasive information published by opinion leaders in social networks changes consumers' attitudes and then affects consumers' purchase intention. As the influence of social media is increasing, most people believe that social media influence their shopping behavior. The development of social media has provided a broader stage for opinion leaders, and more and more professionals are providing professional and high-quality information to attract followers. Become an opinion leader through social media and influence social news dissemination, e-commerce, film and television entertainment, etc. This is because while young consumers have their shopping habits and preferences, they are also affected by external factors. In social networks, opinion leaders are at the network's core, interacting with followers through online communications and generating social influence. Ananda et al. (2020) conducted a sample survey of 219 Indonesian Instagram users and established a structural equation model to perform a partial least squares regression analysis. The results showed that social network opinion leaders and consumers' behavioral intentions correlate positively. However, 31.8% of consumers believe social media does not impact their shopping behavior. For this group of people, information and advertisements on social media may not affect their shopping decisions and behaviors.

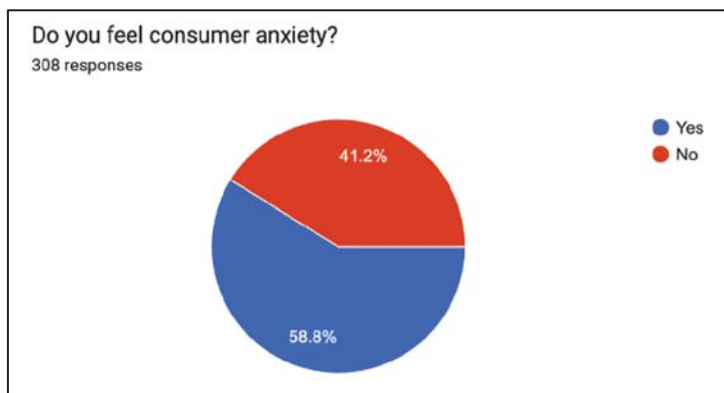


Source: Google Form Survey, 2024

Figure 5: Shows How Often Respondents Feel Uneasy or Hesitant Before Shopping.

As can be seen from this pie chart in Figure 5, 39.9% of people often feel uneasy or hesitant before shopping, 37.3% said they would not, and 22.7% said they would. This leads to a question worth thinking about: What impact and changes will there be in the consumption behavior of young people after taking on a large amount of debt? Intuitively, when faced with significant debt pressure, people appear to reduce

spending on non-essential items, such as expensive luxuries, to minimize potential financial stress. However, relevant research shows that people's consumption behavior is not entirely consistent with the rationality hypothesis. For example, Christen and Morgan (2005) found that compared with relatively wealthy people, less well-off people save a smaller proportion of their income and spend more money on high-status goods such as luxury goods—similarly, Charles et al. (2009). Sivanathan and Pettit (2010) also pointed out that social groups in disadvantaged economic positions are more willing to pay for conspicuous products with high social visibility (Socially Visible), such as jewelry, cars, and luxury clothing. It can be seen that when the economic situation is not good, people seem more capable of psychologically compensatory high consumption. Therefore, the impact of debt pressure on consumers may not be as simple as an intuitive inference. This reflects that consumers may have many considerations before shopping in the current consumption environment, such as the quality and price of goods, their financial situation, etc. These factors may cause them to feel uneasy or hesitant before shopping.

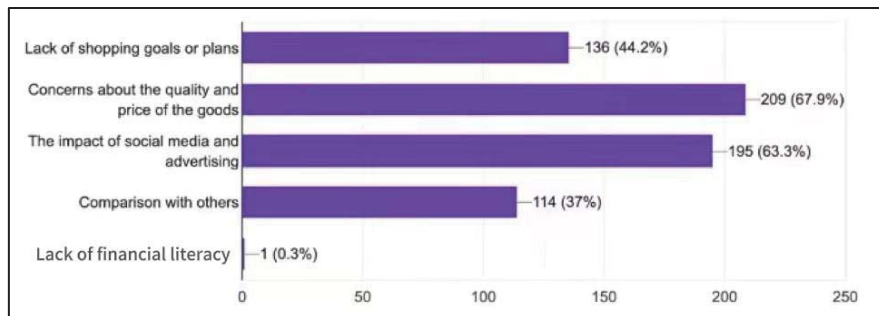


Source: Google Form Survey, 2024

Figure 6: Main Factors Causing Anxiety Among Young Consumers.

From this pie chart in Figure 6, we can see that 41.2% of young consumers say they feel anxious about consumption. This reflects young consumers' financial stress and anxiety in the current economic climate. Usually, problem-oriented strategies solve problems by collecting information and making choices. Emotion-oriented strategies are to distract emotions by avoiding and diverting attention. Consumption behavior is one of the emotion-oriented strategies. Some studies have concluded that acquiring substances (i.e., consumption) can help consumers relieve stress and regain control over their lives (Burroughs et al., 2002; Pavia et al., 2004). Young consumers may be more susceptible to consumer anxiety because they need to face various financial pressures. Such as low income, high expenses, children's living expenses/education, purchasing large items (house, car), medical expenses, etc. 58.8% of people said they

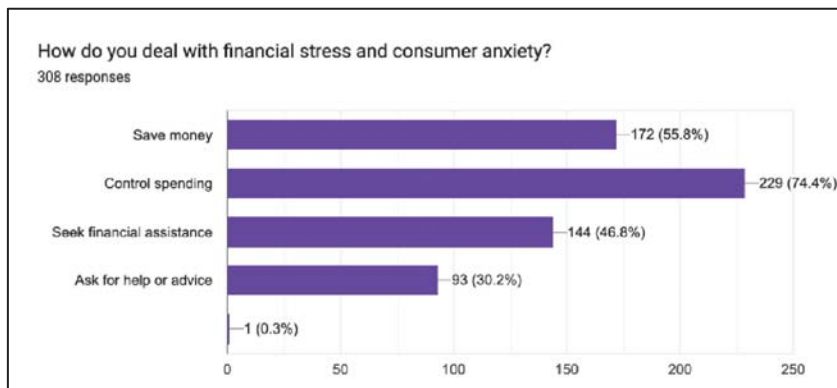
did not feel consumption anxiety, which shows that they are confident in their financial situation or have found effective ways to deal with financial pressure.



Source: Google Form Survey, 2024

Figure 7: Shows How Young People Cope With Financial Stress and Consumer Anxiety.

Figure 7 shows that the respondents become anxious due to concerns about the quality of the product (67%), followed by the impact of social media and advertising (63.3%) and a lack of shopping goals and plans (44.2%). The least anxious cause of concern was Lack of financial literacy (0.3%), followed by comparison with others (37%). Figure 8 shows how young people cope with financial stress and consumer anxiety.



Source: Google Form Survey, 2024

Figure 8: How are Young Consumers Coping With Financial Stress and Consumer Anxiety?

Figure 8 shows that controlling expenditure is the leading way to deal with financial stress and consumption anxiety, accounting for 74.4%, followed by savings, accounting for 55.8%. This shows that consumers are more inclined to cope with

financial stress and consumption anxiety by controlling spending and saving. At the same time, we can also see that seeking financial assistance and seeking help or advice are also important ways to deal with financial stress and consumption anxiety, accounting for 46.8% and 30.2%, respectively. This shows that when consumers face financial pressure and consumption anxiety, they will also seek external help and advice.

Conclusions and Policy Implications

This article studied the financial pressure and anxiety of young consumers towards the changes in purchasing behaviour in the current era. The analysis of the study discussed the impact of anxiety on the purchasing behavior of young consumers. Living expenditures (rent, food, transit, etc.), large purchases (e.g., house/car), and personal entertainment experiences are the most common sources of financial stress for young consumers. When purchasing products, the respondents become anxious due to concerns about the quality of the product, followed by the impact of social media and advertising and a lack of shopping goals and plans.

Young consumers, especially Generation Z, face some special financial pressures and consumption anxiety, and financial pressure is the primary source of emotional problems. Faced with the current risks of corporate layoffs and the economic recession, consumers' anxiety is increasing, and young consumers are more likely to use consumption as an emotional outlet. The consumption behavior of young consumers is changing, and they pay more attention to personalized and diversified consumption. They are more willing to pursue new trends, focus on experience, pursue themselves, and are keen on interaction. Their consumption habits have gradually changed from passive to active consumption, no longer to cater to the eyes and feelings of others but to satisfy their own needs.

In general, the financial pressure and consumption anxiety faced by young consumers are complex issues involving many factors, including economic environment, social pressure, personal expectations, etc. Although under pressure, they are also actively looking for new consumption methods and trends to adapt to the changing environment. When facing anxiety problems or anxious emotions, the first thing to do is to make a judgement and conduct a preliminary assessment of anxiety based on your situation. It is not only necessary to evaluate your own attention bias towards anxious emotions, but also to assess your own sense of control over anxiety emotions.

The second is to decide the coping strategies one wants to adopt based on their assessment of anxiety, and the most important thing is to combine the coping strategies with efforts. Try not to divert attention by making impulsive or useless purchases when faced with anxiety problems or emotions because the shift of

attention does not mean the disappearance of the anxiety. In terms of financial stress, social media is recommended to reduce anxiety among young consumers. Driven by the advancement of Internet information technology and the popularity of mobile devices, various self-media platforms have emerged endlessly.

Researchers can fully use self-media platforms to understand the current consumption views and consumption-related topics of interest to young consumers, guide and educate them on the correct consumption views, and reduce anxiety. Industry may also use this knowledge to ensure that young consumers are more rational and not temporal when purchasing to enhance their shopping experience and increase purchases.

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