





Coping with Shrinkflation: A Comprehensive Analysis of Socio-Economic Factors Shaping Consumer Awareness in the National Capital Region

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ABSTRACT

Purpose: The present study aims to explore consumer awareness on Shrinkflation in Education, Marital status, Income, and Employment status across Socio-Economic factors in online and offline shopping also assess familiarity with the Consumer Protection Act, 1986.

Design/Methodology/Approach: A quantitative study employed a self-structured questionnaire within the NCR, utilizing Convenient Random Sampling. For statistical data analysis with a sample size of 1368 responses, Chi-Square and Spearman's correlation coefficient were used.

Findings: Initially, consumer age exhibited no notable impact on product awareness, but the Consumer Protection Act awareness rejected this. Gender played a role, with females surpassing males in awareness levels. Education significantly influenced awareness. Marital status of consumer had no impact except for unmarried females having higher product awareness. Employment status varied in influencing awareness levels. it was observed that young, educated consumers and those have less annual income are more aware and have concern towards change in the quantity of the product with no change in price of the product. This study emphasizes the intricate relationship between socio-economic factors and consumer awareness, urging consideration of diverse variables.

Originality/Value: The study urged marketers and public policymakers in India to pay more attention to the customers opinions and perspectives producers justified Shrinkflation due to rising costs. Consumer awareness prevents brand loyalty, prompting companies to maintain prices despite product downsizing.

Paper Type: Empirical Research Paper

KEYWORDS: Downsizing | Shrinkflation | Consumer Awareness | Consumer Protection Act | National Capital Region (NCR)

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Introduction

Consumer means who consumes the products available in the market. Consumer awareness depends on the consumer knowledge with respect to consumer law, consumer rights, right to be informed about price of the product, right to be informed about quantity of the product, right to represent grievances, right to seek redressal etc. For this Consumer Protection Act 1986 was introduced to protect the consumers from any kind of unfair trade and practices. Sometimes consumers are not aware that the quantity of the product(s) they purchased have been reduced but the producer has neither changed the price of the product nor the packaging. This gives false impression on the consumer that the brand has not increased price of the product even the price of the ingredients has been increased as well as transportation cost also. But due to lack of awareness, consumers are not aware that they are paying same price of the product but for the reduced quantity of the product. This has become practice with the large number of products available in the market.

Consumer awareness also get affected due to consumer perception and behavior while buying the products. There are many other factors which may affect the level of consumer awareness. It has been observed that consumers are more aware while buying the big household items in comparison to daily consumable items like Groceries. Consumers are hardly paying any attention towards the downsizing of the product. Sometimes it depends on urge of the product that they are considering the reduction in quantity of the product with same price. For this the reason could be that consumer are price sensitive rather than quantity sensitive. This concept is known as "Shrink inflation". This term is blending of two terms i.e., Shrink and Inflation. This concept was coined by British economist Pippa Malmgren in 2009 (wikipedia, n.d.). Shrinkflation refers to the decrease in the size of a product while maintaining its price. Consumers' attitudes towards shrinkflation are generally not highly favourable, indicating that companies will need to work hard to maintain customer loyalty (Saleh, Ramzani, & Phung, 2018). In his concept, basically producers are downsizing the quantity of the product but no change in price with this they are able to maintain the same sales volume as well as with no reduction in their operating profit. This is not illegal practice made by the producers because they mention about it on the backside of the product. But due to consumer's unawareness that they hardly read that information. In other words, it can be said as duplicitous or concealed inflation.

There are many reasons behind the shrinkflation i.e. Increased price of raw material, increased cost of production and due to extreme competition.in order to address these small issues but of utmost importance the researchers tried to look into this so that their assumptions become robust. s

Significance of the Study

The Current study mainly focuses to make consumers aware about the shrink inflation with respect to their daily consumable items. It will help the society to become more aware about the downsizing of the packaging of the product with same price as even before. To spread the awareness regarding the exploitation of the consumers through producers by not providing all information with respect to change in the price and quantity of the product. In addition, it will help the consumers to be more aware about the Consumer Protection Act, 1986.

Therefore, the study has been performed by the researchers to take stock of the small issues but of utmost importance that will ultimately help the consumers at large.

Objectives of the Study

Taking into consideration the literature and significance of the study, the researchers have decided the following three objectives for the present study.

- To investigate the level of consumer awareness regarding the Shrinkflation with special reference to Education, Marital status, Income, and Status of Employment across various socio-economic factors scenarios in both online and offline mode of shopping.
- To examine the consumers awareness regarding the Consumer Protection Act, 1986

Review of Literature

Consumers' awareness level regarding the price varies across different studies. One study found that "price-conscious" consumers are less attentive to price information and tend to be quicker decision-makers compared to "non-price conscious" consumers (IONESCU & MEGGIOLARO, 2022). Another study focused on the coffee industry and aimed to determine the level of awareness among regular customers regarding price fluctuations. The research found that customers have noticed the change in prices and different data-gathering methods were used to determine their level of awareness (Hebsale et al., 2023). In the context of fish consumption, a study found that fish consumers in Gujarat, India, have insufficient knowledge about the health and nutritional benefits of fish, which hinders the growth of fish consumption in the region(He & Deng, 2020). Furthermore, a study on"Consumer Environmental Awareness" (CEA) discovered that product differentiation strategies and price competition are negatively impacted by the subjective and social effects of CEA(Rihn et al., 2018). Finally, a study on consumer perception of retail store brands found that conscious price variable was a major influence in consumers' purchase intention (Levrini & Jeffman dos Santos, 2021). Consumers strongly prefer downsizing to package price increases, and this preference does not diminish over time (Kim, 2022). Package size has less of an impact on consumers' purchasing decisions

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than price; the demand elasticity for package size is about onefourth that of the demand elasticity for price (Çakır & Balagtas, 2014). Changes in unit and retail prices have a greater impact on consumer decisions than package size changes(Gourville & Koehler, 2004, Yao etal., 2020). By competing on package sizes, manufacturers may be able to increase margins and lessen the level of price competition in downstream markets (Yonezawa & Richards, 2016). A simple model was developed to study the reasons behind the fully alert consumers less sensitivity towards downsizing rather than the increase in package price. In South Korea, Retail plain milk market divided into convenience stores, union shop, supermarket chains, independent stores, hypermarkets to study comparison and contrasting the costs and sales patterns of GT's small (200 ml) and big (1,000 ml) packages. The manufacturer of GT, Namyang, increased the price per package for the little package while lowering the size of the large box to 900 ml. In the post-downsizing period, it was discovered that the large package's unit price climbed by an average of 4% in comparison to the tiny package's unit price. Surprisingly, the latter's sales volume declined by an average of 10.7% in comparison to the former's sales volume over the same period. Shrinkflation is an illegal strategy regarding downsizing the product but it helps the manufacturers to survive in the market (Prasain, K., & Pandey, P, 2022). Businesses use this method as a covert strategy to boost their profit margins or keep them stable in the face of increased input prices. Keeping this in mind that shrinkflation involves downsizing (Liberto 2021).

Reduced household purchase volume is significantly impacted by smaller package sizes, suggesting a positive relationship between package size and consumption of food at home(Çakıret al., 2021, Metin et al, 2014). The quantity of packages or getting a volume of non-downsized products are not significantly impacted by downsizing(Frank et al., 1967). Manufacturers employ downsizing as a covert means of raising prices, which raises average yearly household expenditures for the goods (Çakır et al., 2021). While shelfstable tuna's volume consumption is roughly 10% less than it was prior to downsizing, peanut butter's yearly volume consumption is still constant (Patel & Bhatt, 2015). One significant component of consumer behavior is the impact of package size on purchasing decisions.shrinkflation presents an ethical conundrum and serves as a clear illustration of the stakeholder theory vs shareholder theory debate(Wood, 2022). Firms and consumers both had valid reasons towards the attitude of shrinkflation and principal causes of it in their own way. Shrinkflation could be an effective strategy but awareness programmes must be conducted to make customer aware.

(Chatterjee et al, 2022) The cost of inexpensive single-serving packages of essentials like soap and cookies isn't changing as India's inflation rate rises; instead, they're simply getting lighter. For Example, Britannia has decreased the weighting of current pricing points in order to pass on 65% of the incremental rise in input prices for 2021–2022.

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In the present, the volume decrease "might potentially be considerably bigger," according to managing director Varun Berry.

The role of consumers, as well as company and market-related factors, in shrinkflation was examined. It also focused on how these factors affect the fairness perception of consumers towards firm's strategy regarding downsizing packaging. For this Scenario-based experiment was conducted to study what degree consumer dubiousness, firm's competition and firm's target affect the justice or injustice regarding the package downsizing.t, M. M (Golovacheva, 2016).

The type of product and customers' expectations for content, quality, or performance, it is likely that the relationship between consumer expectations and cognitive dissonance varies(Wilkins et al., 2016). Because most producers of fast-moving consumer products employ this strategy, package shrinking has an impact on every customer (FMCG). Package downsizing reflects an unseen price rise of items that most customers are unaware of unless selling prices are decreased. Based on the results of the first structural model, the "bootstrapping mediation test" method was employed to determine the possible mediating role of consumer conflict between consumer expectations and repurchasing intentions.

The "Random Utility Model" of demand was performed to examine the consumer's sensitivity packaging size and price using household scanner panel data on bulk ice cream purchases in Chicago. Through study it was found that consumers are less sensitive towards packaging size in comparison to price which motivates the firms to adopt the strategy of downsizing (Çakır & Balagtas, 2014).

"Hyper-Competition" explained how firms affect an invisible price increase for their product. Package downsizing is ethical in terms of law because companies mention price and product quantity on product still consumers are not able to detect change in quantity of the product due to visual impression of the package size(Gupta et al., 2007).

Research Methodology

The present study is Quantitative in nature. The data has been collected through a self-structured questionnaire design by the researchers within the N.C.R. The questionnaire has been divided into four categories viz (1) Socio-Economic Factors (2) Consumer awareness regarding the product (3) Consumer awareness regarding the price and quantity of the product and (4) Consumer awareness regarding the Consumer Protection Act, 1986.

The Convenient Random Sampling technique has been adopted by the researchers for the study. The SPSS (Statistical Package for Social Science) 26 was used for data analysis.



Hypothesis of the study

Based on the above cited objectives, the researchers have made the following hypothesis to examine and evaluate their study:

Ho1: There is no significant impact of socio-economic factors variables on consumer awareness regarding the product details.

Ho2: There is no significant impact of socio-economic factors variables on consumer awareness about the price and quantity of the product.

Ho3: There is no significant relationship between the Education level of the consumer and consumer awareness regarding the Consumer Protection Act, 1986.

Data Analysis

In order to conduct the questionnaire survey, a pilot testing was conducted on 10% i.e., 150 respondents of the total sample size i.e., 1500, though due to non-response of the respondents the sample settled at 1368. Even for the reliability of the data, Cronbach's alpha was calculated for all multi-item scales as shown in the following Table 1

Table 1: Cronbach's Alpha

Variable	Number of Items	Cronbach's Alpha
Consumer Awareness about the Product	6	0.685
Consumer Awareness about the Price and Quantity of the Product	6	0.629
Consumer Awareness regarding the Consumer Protection Act, 1986	9	0.911

As Cronbach's alpha for all multi-item scales are greater than 0.50, hence acceptable. Kehoe (1995) suggests that an alpha of at least 0.50 should be achieved for accepting the items "as is" within a dimension, as long as they are within a short instrument.

The descriptive statistics for all variables i.e., Socioeconomic factors Variables and other multi-item scaled variable which were used to measure the level of consumer awareness about the product, price and quantity and Consumer Protection act, 1986 reported in Table 2. The mean value of variables is given in the Table 2.

Table 2: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Age	1368	1	5	2.50	.949
Gender	1368	1	3	1.58	.500
Education	1368	1	5	3.25	.807
Marital Status	1368	1	5	1.35	.612
Current Employment status	1368	1	6	3.97	1.922
Annual Income	1368	1	6	2.21	1.451
Consumer awareness about the product	1368	1.00	3.00	1.5359	.39841
Consumer awareness about the price & Quantity	1368	1.00	3.00	1.6835	.38615
Consumer awareness regarding the Consumer Protection Act,1986	1368	1.00	3.00	1.3787	.45816
Valid N (list wise)	1368				

Amongst the 1368 respondents, 61.1% respondents lie in the age category of 18-25 years and 17.9% respondents lie in the age category of 25-35 years and 9.9% belong to the age category of 35-45 years, 5.3% below the age of 18 years and 5.8% above the age of 45 years. The mean of Age is 2.50, including that most of the respondents lies in the age category of 18-35 years.

In the present study out of total respondent, 580 respondents were female and 780 males and 4 others. 63.2 % respondents are graduate and 15.2% are post graduate. The percentage of respondents who are unmarried amounts to 69.4% whereas 28.6% are married. In terms of employment status, 332 respondents are in full time job, 276 respondents are self-employed whereas 111 respondents were found in part time job and rest falls in the category of homemaker and student's category. When we talk about the Annual Income of the respondents, 43.8% respondents have no annual income as most of them are Homemakers and Students whereas 24.5% respondents have annual income of less than 3 lacs. As per the mean value of the mode of shopping i.e., 1.64, Major number of the respondents shop in Offline mode than Online mode.

If we observe the total number of filed cases in the consumer court, 8.4% respondent of the total sample have filed case in the Consumer Court. The mean Value of Consumer awareness about the product is 1.535 which indicates that most of the respondents are oftenly check the details like Ingredients, Manufacturing & Expiry date, Weighs mentioned on the product, Promotional offers attraction, asking Bill for their purchase and matching the same with pricing of the item purchased. As per mean value of Consumer awareness about the price and quantity of the product comes true 1.68 representing that consumers often compare the prices of the product available online, checking MRP before buying the

product, noticing any change in the price of the product, have ever charged more than MRP and loyalty towards the product in case price of the product increase. With respect to the consumer awareness regarding the Consumer Protection Act, 1986, the mean value of 1.378 shows that most of the respondents are fully aware about the Act.

The above analysis with respect to Daily Consumable Items-Noodles, Dairy Products, Tea/Coffee, Wafers, Bakery, Sauces, Juice Packs, Spices, Edible oils and Cereals has also been presented in the following Charts followed by a brief explanation of the same.

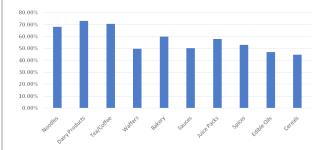


Figure 1: Percentage of Respondents Using Daily
Consumable Items

Figure 1 shows that 75% of respondents of total sample using daily consumable items. The respondents majorly consume Dairy Products, Tea/Coffee and Noodles while only 45% of the respondents consume cereals daily.

In order to check the hypotheses, Chi-square test was conducted to analyse the impact of independent variables on dependent variables and also Spearman's Correlation test was conducted to check the relationship between the dependent and independent variables.

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Table 3: Hypotheses Testing

Hypotheses	Chi-square value of Socio-economic factors Variables	Spearman's Correlation Analysis
	Age (.099)	Age (111)
Ho1: There is no significant impact of socio- economic factors variables on consumer awareness regarding the product details.	Gender (.000)	Gender (003)
	Education (.000)	Education (093)
	Marital Status (.123)	Marital Status (103)
	Annual Income (.011)	Annual Income (133)
	City belongs to (.000)	City belongs to (.034)
	Current Employment Status (.021)	Current Employment Status (.121)
	Age (.064)	Age (.028)
Ho2: There is no significant impact of socio- economic factors variables on consumer awareness about the price and quantity of the product.	Gender (.000)	Gender (.058)
	Education (.001)	Education (.004)
	Marital Status (.959)	Marital Status (.049)
	Annual Income (.004)	Annual Income (.025)
	City belongs to (.584)	City belongs to (.019)
	Current Employment Status (.105)	Current Employment Status (.069)
Ho3: There is no significant relationship between the Education level of the consumer and consumer awareness regarding the Consumer Protection Act, 1986	Education (.000)	Education (-0.050)

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Findings

In this study, we examined the impact of socio-economic factors variables on consumer awareness related to product details, price and quantity, and awareness of the Consumer Protection Act. The analysis involved chi-square tests and Spearman's correlation coefficient to explore relationships among variables.

Firstly, the age of the consumer was found to have no significant impact on awareness about the product, price, and quantity. However, the awareness level of the Consumer Protection Act yielded a p-value of 0.005, surpassing the 5% significance level (0.05), leading to the rejection of the null hypothesis.

Regarding gender, it was revealed that gender significantly influences awareness levels regarding product, price, and quantity. Females exhibited greater awareness of the Consumer Protection Act compared to males, supporting the rejection of the null hypothesis for the former but acceptance for the latter.

Education emerged as a significant factor influencing consumer awareness across product details, price, quantity, and the Consumer Protection Act. The Pearson Chi-square value of 177.523, with a p-value less than 0.001, indicated a strong dependence of consumer awareness on education level, leading to the rejection of the null hypothesis.

Marital status showed no impact on consumer awareness about the product, price, quantity, or the Consumer Protection Act. However, unmarried females demonstrated greater awareness of product-related details.

Employment status was associated with varying awareness levels. Employed consumers exhibited heightened awareness of product price and quantity but not of general product information. The annual income of consumers was found to significantly impact their awareness across all dimensions studied.

Spearman's correlation coefficient further elucidated relationships between variables. Notably, a negative correlation between age and overall consumer awareness suggested that younger consumers are more informed about product details. Conversely, age displayed a positive correlation with price and quantity awareness and Consumer Protection Act awareness.

In conclusion, this study provides comprehensive insights into the complex interplay of socio-economic factors variables and consumer awareness. The rejection of null hypotheses in several instances underscores the need to consider diverse factors when assessing consumer knowledge and highlights the nuanced relationships between socio-economic factors variables and consumer awareness.

Conclusion

The researchers tried to assess the level of consumer's awareness regarding Shrinkflation. In conclusion, it can be said that young consumers and Homemakers are more aware about the product details, price and quantity of the product whereas have less knowledge regarding Consumer Protection Act. In this study, it has been observed that females are more into buying and ordering groceries in comparison to males. Even it was observed that consumers hardly pay any attention towards the manufacturing and expiry date of the product. It has been observed that the consumers who are married or unmarried both are equally concern regarding the change in the price of the product in comparison to the change in quantity of the product. Those consumers have high annual income, less concern towards change (decrease) in the quantity of the product with increase in the price.

It has been observed during the study that if consumers notice the change in the quantity and price of the product, 55.12% respondents oftenly shift to other brand whereas 30.99% respondents always prefer to shift to the other brand. As it may also create disappointment among consumers and worsening the emotions towards the brand of the product. Even after noticing decrease in the quantity of the product with the same price, they are not aware where to report or what to do. In that scenario, they are not interested to report shrink in inflation of the price & quantity of the product.

Sometimes expiry date is also mentioned in the number of months which is due from the date of manufacture and that date is printed on crimp which might not be visible to the consumers due to packaging colour and at times may be lay aside by the consumers because of use of small font. In relation to Consumer Protection Act, it has been observed that large number of consumers are aware about the Act but if they feel cheated while buying the buying the product, are more hesitant to file the case against the producer in the Consumer Court.

Regular consumers are aware of some price swings for coffee-based items, but they are unable to explain the specifics or provide answers to the two most important questions: "why" and "how much?" Examining these results reveals many aspects: not even the habitual coffee drinkers are interested in the price rise; all of the customers in question lack understanding in the sector. This gave us the impression that either individual is becoming accustomed to the present inflation and don't mind spending a little more because of their income, or they have a greater price tolerance (IONESCU & MEGGIOLARO, 2022).

Limitations of the study

The study was limited in the sense that it is being performed only in the Delhi, Faridabad, Gurugram and Noida (NCR). The study may further be extended to four

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Metropolitan cities of the country in order to have a more in-depth study with a larger impact.

Suggestions

Producers held Shrinkflation valid also because of increase in the price of petrol, labour charges and raw material cost and inflation. (Taak, S., 2022) Customers would switch brands or switch brands if they were aware that the quantity of the product was continually decreasing. A product may be reformulated or have components removed while keeping the same price to avoid this. Even in this regard established companies can reduce the expenses incurred on advertisement and marketing of the product so that they don't feel urge to increase the price of the product with decrease in the quantity of the product.

The school education curriculum should include practical knowledge of Consumer Protection Act and process of filing the illegal/cheating cases in consumer court. Even government should come forward to make it mandatory for manufacturing or producing companies not to continue with same packaging but less quantity at same price because sometimes consumers don't get to know that they are buying less quantity at same price in comparison to earlier. The Central Consumer Protection Authority should introduce a policy for the producers to show the quantity along with price on shelf display in bold letters so that consumers could be aware that the quantity along with the price of the product has been changedas well as the tracking of shrinkflation should be done(Wood, 2022).

At the end, it is the responsibility of the consumers also to check the product details, price and quantity of the product before buying the product. Caveat Emptor, it is only responsibility of consumer to be beware". The study recommended that public policy makers and marketers in India focus more on the views and opinions of their customers on a broad scale.

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Annexure 15.4.1

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Analyzed Document	Submitter email	Submitted by	Similarity
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Reviewers Memorandum

Reviewer's Comment 1: The paper is based on a quite interesting theme. It explores consumer awareness on Shrinkflation in Education, Marital status, Income, and Employment status across Socio-Economic factors in online and offline shopping also assess familiarity with the Consumer Protection Act, 1986.

Reviewer's Comment 2: The paper's structure is flawless, and the sample size is sufficiently large to apply the appropriate statistical methods for this type of research. Also it provides noticeable implication for practice by urging marketers and public policymakers in India to pay more attention to the customers opinions and perspectives.

Reviewer's Comment 3: The study provides wonderful future avenues for the researchers. It can further be extended to four Metropolitan cities of the country in order to have a more indepth study with a larger impact.



Anil Kumar and Kalpana Kataria "Coping with Shrinkflation: A Comprehensive Analysis of Socio-Economic Factors Shaping Consumer Awareness in the National Capital Region" Volume-15, Issue-4, Oct-Dec 2023. (www.gjeis.com)

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Conflict of Interest: Author of a Paper had no conflict neither financially nor academically.

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The article has 08% of plagiarism which is the accepted percentage as per the norms and standards of the journal for publication. As per the editorial board's observations and blind reviewers' remarks the paper had some minor revisions which were communicated on a timely basis to the authors (Anil and Kalpana), and accordingly, all the corrections had been incorporated as and when directed and required to do so. The comments related to this manuscript are noticeably related to the theme "Coping with Shrinkflation: A Comprehensive Analysis of Socio-Economic Factors Shaping Consumer Awareness in the National Capital Region" both subject-wise and research-wise. It amins to make consumers aware about the shrink inflation with respect to their daily consumable items. It will help the society to become more aware about the downsizing of the packaging of the product with same price as even before. To spread the awareness regarding the exploitation of the consumers through producers by not providing all information with respect to change in the price and quantity of the product. Overall, the paper promises to provide a strong base for the further studies in the area. After comprehensive reviews and editorial board's remarks the manuscript has been categorized and decided to publish under "Empirical Research Paper" category.

Acknowledgement



The acknowledgment section is an essential part of all academic research papers. It provides appropriate recognition to all contributors for their hard work and effort taken while writing a paper. The data presented and analyzed in this paper by authors (Anil and Kalpana) were collected first handily and wherever it has been taken the proper acknowledgment and endorsement are provided. The authors are highly indebted to others who facilitated accomplishing the research. Last but not least, endorse all reviewers and editors of GJEIS in publishing in the present issue.

Disclaimer



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