



**Analysis Of Market Opportunities And Change In Consumer Purchasing Behavior In The
Internet Era**



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ABSTRACT

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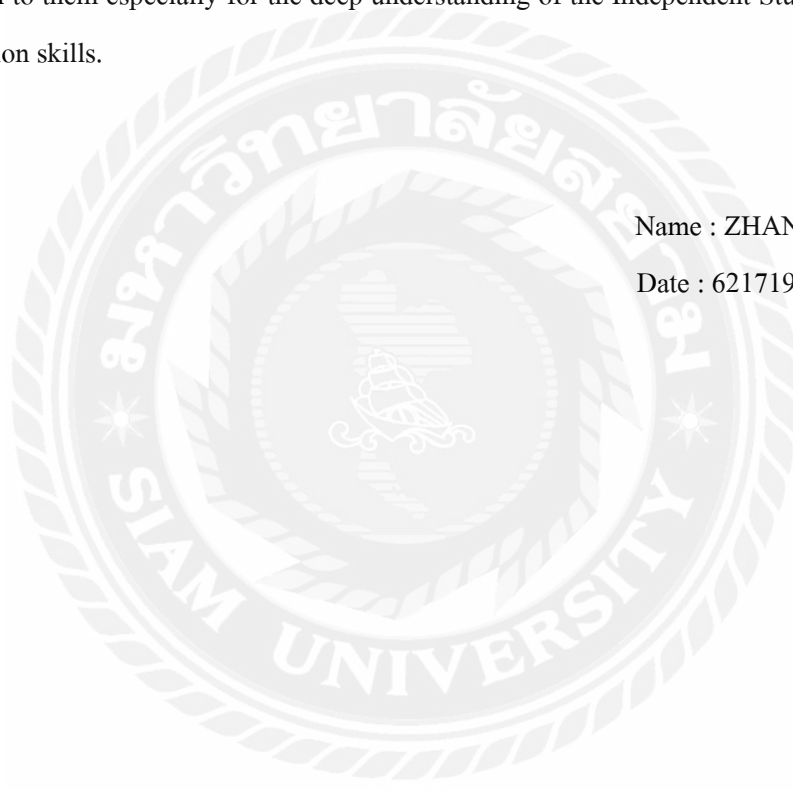
This paper focused on the changes in consumer purchasing behavior in the Internet era, and studied the market opportunities that consumer purchasing behavior changes bring to companies. With the development of Internet technology and the increasing popularity of smart phones, people's shopping concepts and shopping habits have gradually changed. The Internet created a new business environment and life experience for consumers. This paper mainly used literature research methods to study market opportunities and changes in consumer purchasing behavior in the Internet era. First, by analyzing the purchasing process and purchasing psychology of consumers to study the purchasing behavior of consumers. This research predicted consumers' main purchasing desires. In this way, companies can adjust their marketing strategies to meet consumers' purchasing needs while also improving their economic interests. Then, analyzed the status quo of consumers' purchasing behavior. The research found that consumers' buying habits are gradually changing from physical shopping to online shopping. Internet marketing has become an inevitable trend to replace traditional marketing with its fast, convenient and interactive functions. This research can help companies analyze market changes, identify opportunities and maximize profits. Therefore, understanding the changes in consumer purchasing behavior in the Internet era is of great significance for companies to formulate marketing strategies, improve their competitive advantages, and win market opportunities.

Keywords: Consumer purchasing behavior, Change, Market opportunities.



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1. Introduction

1.1 Research Background

With the rapid development of global e-commerce, the Internet has become one of the industries with the greatest influence, the largest market potential, and the fastest growing. The rapid popularization and promotion of Internet terminals has provided a powerful guarantee for the arrival of the Internet era. In the Internet era, users can participate in content creation and dissemination anytime, anywhere through mobile phones, tablets, etc. On the other hand, technical improvements such as the development of wireless network transmission technology, communication technology, and the improvement of the wireless network transmission environment have also provided sufficient support for the advent of the Internet era (Zhang&Guan,2018) can be said that terminal experience technology, information network technology, and information dissemination technology have provided a good environment and sufficient conditions for the arrival of the Internet era. The maturity of Internet technology and the popularity of mobile terminals lead us into a new era of information dissemination.

With the development of Internet technology and the increasing popularity of smart phones, numerous consumers are active on Internet terminals, such as PCs, tablets and mobile phones. People's purchasing behavior is gradually migrating and changing to the mobile end (Yang, 2016). The biggest feature of the Internet age is the ubiquitous information service. Anyone can share the all-media information service at any time and from any terminal. Information is the most important factor in consumer spending behavior. The information integration and interpersonal communication functions of the Internet provide important information services for consumer behavior. This brings new characteristics to consumer behavior-initiative, selectivity and creativity, and changes the traditional consumer behavior (Kumar, & Bezawada, 2016). According to the "2017 China E-Commerce Annual Development Report" released by the Economic Strategy Research Institute of the Chinese Academy of Social Sciences, China's e-commerce is large in scale, accounting for 40% of the global market share. In 2016, China's online shopping reached \$750 billion, ranking second in the United States (\$312.1 billion), third in the United Kingdom (\$150 billion), and Japan (\$90 billion) combined. Much more; online The popularity of shopping has further increased; with the change in consumer spending habits, the consumption structure has been reorganized, and traditional consumer behavior has gradually been reorganized or even replaced. As of June 2017, the number of online shopping users in China reached 514 million, and the penetration rate of online shopping reached 68.5%; in the first half of 2017, the scale of China's cross-border e-commerce transactions was 3.6 trillion yuan, an increase of 30.7% from this point of view The progress of China's Internet development process is enough to affect the global digital landscape. The development of the consumer market and changes in consumer purchasing behavior have provided favorable conditions for the entry of various industries in the Internet era and the increasing integration of services and consumption(Luo,2018).

1.2 Research Problems

The Internet is becoming the real infrastructure of modern society, not only a tool to improve efficiency, but also the infrastructure to build future production methods and lifestyles. The rise of the Internet will also provide enterprises with certain business opportunities. The Internet has changed consumer lifestyles and consumption habits, and has provided support for changing consumer behavior. In this context, changes in consumers and their needs will inevitably lead to new changes in the market structure. As consumers in the market, whether they can meet the purchase needs, how to generate purchase intentions and achieve purchase behaviors are issues that companies need to think about (Wang, 2018). Business management must first start by analyzing the characteristics and needs of consumers in order to make the company's products and services invincible in the competition. Consumers of different ages and different social classes have different views. Purchasing behavior and consumer demand are constantly changing: this has led to multiple purchasing behaviors (Shen, 2018). This article explores the reasons for changes in consumer buying behavior and analyzes market opportunities in the Internet age, which helps companies analyze the specific consumer groups they face (Fan, 2016). It can better meet the consumer demand of consumers, make their products recognized, and make enterprises bigger and stronger.

1.3 Objective of the study

The research objective of this article is to analyze changes in market opportunities and consumer buying behavior in the Internet age. Set two goals:

1. Study the reasons for changing consumer buying behavior
2. Analysis of market opportunities brought by changes in consumer buying behavior.

1.4 Scope of the study

This research will first investigate consumer purchasing behavior and analyze the huge changes in consumer purchasing behavior of users in the Internet age. Through analysis, the reasons for changing consumer behavior and the market opportunities brought by the Internet are obtained. This research helps companies grasp changes in consumer buying and market information. This may be a positive factor for business development to improve core competitiveness.

1.5 Research Significance

With the development of Internet technology and the increasing popularity of smart phones, people's shopping concepts and shopping habits have gradually changed. The Internet has created new business

environments and life experiences for consumers (Cao, 2015). In the Internet era, consumer purchasing behavior will change dramatically. By studying this change, it is possible to predict the main buying desires of consumers. In this way, merchants can adjust their marketing strategies. While satisfying consumers' purchasing needs, it can also improve their economic benefits. Mastering changes in consumer purchases and market information is of positive significance for companies to improve their core competitiveness (Li, 2016). By analyzing changes in consumer purchasing behavior in the Internet era, it helps companies analyze market changes, identify opportunities, and maximize profits. Consumer purchase behavior will reflect psychological needs, and merchants will use this to improve marketing strategies and service quality. Be able to better establish your own image to stimulate consumption.

2. Literature Review

2.1 Consumers' Purchasing Behavior

Consumers are the company's food and clothing parents. Consumer recognition is a prerequisite for a company's survival. Consumer purchases are the guarantee of the company's survival. Therefore, it is important for companies to analyze the various factors related to consumer buying behavior (Deng, Zhang and Long, 2016). Analyzing consumer buying behavior is the foundation of marketing success. By understanding how consumers create demand, look for information, evaluate behavior, and determine the entire process of buying and post-buying behavior (Wang & Li, 2019), The process from the consumer's purchase intention to completion of the purchase is called the purchase process. During the purchase process, consumers need to go through several psychological stages. When consumers pay attention to certain products, they will be affected by factors such as price, color and style, and will be interested in certain products. Interest has driven consumers to want to learn more about the product, which is also a step forward in purchasing behavior (Wu, 2017). Many shopping malls will launch "free tastings" and other events to further stimulate consumer interest in purchasing products (Zhang 2016). Interested consumers will enter the Lenovo stage. Lenovo will stimulate the emotional experience of consumers. A good emotional experience will increase consumers' love of the product, which will further promote purchasing behavior, and an unpleasant emotional experience may terminate the purchase of the product. After consumers have similar feelings about a certain product, they are willing to purchase (Soodan, Pandey, 2016). At this point, consumers will compare similar products and choose more cost-effective products. Once chosen, it means building trust, and then consumers make purchasing decisions. Generate buying behavior. There is a very close internal relationship between consumer buying psychology and behavior and company marketing activities. The two influence and interact with each other. Marketing is not only a process of adapting to consumers' purchasing psychology, but also a process of inducing consumers' purchasing psychology and promoting the realization of consumer purchasing behavior. Therefore, research on consumer psychological needs, generation of purchase motivation and realization of

final consumption behavior are important factors for modern enterprises to launch marketing activities and increase product market share (Ramya, & Ali,2016) After the advent of the Internet, consumer lifestyles and consumption patterns have changed dramatically. The emergence of new media has begun to change their shopping habits and purchasing behavior (Yan, 2017).

2.2 Changes

The emergence of the Internet has caused changes in consumer psychology. Under the guidance of various factors, some changes have occurred in consumer purchasing behavior.

1. Changes in the purchase group: In the Internet era, anyone can become a purchaser. The convenience of the Internet and the simplicity of operation have made the purchaser group break through the restrictions of age, gender, and education (Abuja, Gupta,& Roman, 2015).

2. Changes in purchasing purpose: In the Internet era, people's purchasing behavior is becoming more and more rational. In traditional brick-and-mortar shopping, customers are often susceptible to the atmosphere of the shopping scene and the quality of sales staff's services, resulting in impulsive buying behavior. In the Internet era, the scope of product selection is no longer limited to a few stores. In this case, consumers have enough time and great convenience to analyze the performance, quality, price, and appearance of the goods, and then make their own choices, thereby rationalizing their buying behavior (Parma Chauhan, 2018).

3.Changes in purchase time: In traditional consumption methods, in order to buy the required products, people have to choose to spend time in shopping malls. It takes time to compare different products. In the Internet era, consumers can spend more spare time choosing products and making comparative analysis, so that consumers can get products without leaving home ((Bala,& Singh,2019).

4. Changes in the place of purchase: In traditional consumption behaviors, consumers' purchase behaviors are restricted by distance, traffic, and business hours. In the Internet era, with the development of logistics, locations and regions are no longer restricted by people (Lu,2017).

5. Personalized changes in consumption: Compared with traditional consumption, Internet consumption is more personalized. Consumers want to show their personalities in addition to being practical. In the Internet era, they have more time to understand the products in detail, to pick out products that are more in line with their personality (Zhang, 2017).

2.3 Market opportunities

With the rapid development of Internet technology, new consumption patterns and rapid changes in consumer behavior have changed consumer spending habits and brought new market opportunities.

In the Internet era, online shopping has emerged as an emerging shopping method. As an emerging business model, online shopping is very different from traditional shopping (Yang, 2016). Compared with

offline purchases, the biggest advantage of online shopping is that it is convenient and fast, and consumers can shop anytime, anywhere (Huang, 2016). Online shopping only requires consumers to click the mouse, find the desired product online, and then confirm the purchase to complete the purchase. This saves consumers the time of traveling back and forth, finding products and waiting in line for checkout. At the same time, the price advantage is also the biggest attraction of online shopping to consumers (Wang & Zhang, 2019). Compared with physical stores, online shopping has a greater advantage in operating costs and less inventory, so it can be sold at lower prices. Let consumers enjoy lower discounts with the same quality. At the temptation of low prices, consumers can easily generate purchase desires and then conduct online transactions. Consumers hope that shopping is convenient and saves time. The advent of online shopping has provided convenience and speed for every consumer. For online shopping consumers, when choosing and comparing various products, they only need to log in to different online stores. After the comparison, they only need simple operations to wait for the products to be delivered to the door as scheduled.

If the biggest market opportunity brought by consumer purchasing behavior is the rise of online shopping, then the second market opportunity is the development of online shopping logistics. Online shopping logistics refers to the logistics and distribution services provided for online shopping activities. The company that provides online logistics services is the online shopping logistics enterprise. Online shopping logistics is closely related to the development of online shopping. The combination of the two has created a new market model. Logistics is the power of online shopping to realize the advantages of high efficiency and low cost. According to the quantity and quality of the goods, the goods are delivered to the users safely, accurately and quickly. This is often achieved through effective logistics distribution centers (Yang,2019). From the perspective of the improvement of consumers, the intelligent processing of logistics express allows more people the opportunity to personally operate or track the logistics of their logistics products (Xia&Yuan,2016). Even when it is inconvenient or not at home, people do not need to worry about not being able to effectively accept or handle objects, because at this time people only need to click on the operation and processing they need (Jiao, 2015). Therefore, this simple operation, that is, automated operation, greatly facilitates people's lives. People can easily buy the goods they want without going out, All this convenience comes from the rapid development of logistics and express delivery industries.

2.4 Past research

With the rapid development of e-commerce, more and more companies are expanding their business from offline to online. Over the past five years, online shopping in Asia has grown rapidly, especially in China. China ranks first in global online shopping sales growth. In Southeast Asia, Thailand is one of the fastest growing e-commerce countries. Although China and Thailand are both developing countries with similar GNI per capita, Thailand's Internet consumption is not as good as China's. In China, the price advantage is the biggest attraction of online shopping to consumers, people can find online the same quality and low-cost

products as offline stores. Therefore, Chinese consumers believe that online shopping has greatly facilitated their lives. In Thailand, traditional stores are considered easier to access than Internet stores. You can even find a variety of shops open all night. They believe that traditional consumption is more convenient than online consumption and that traditional consumption can get lower prices. Compared with Chinese consumers, Thai consumers pay more attention to the risks and safety of online shopping. Online products that are popular in Thailand are low-risk products such as books, clothes, accessories, and cosmetics, which usually cost little (Sombultawee, 2017). In China, third-party payment methods represented by Alipay and WeChat payment have rapidly expanded across the country. At the same time, with the advent of QR code scanning, people quickly accepted this new information technology and were unique to it. Attracted by the convenience and ease of use (Jin, Wang, Qu, Guo, & Li, 2017). Most consumers in Thailand prefer cash payments when shopping online, and electronic payment penetration is low. Therefore, providing a reliable and secure shopping experience is essential for Thai shoppers (Changchit, Cutshall, Lonkani, Pholwan, & Pongwirithon, 2019).

3. Finding and Conclusion

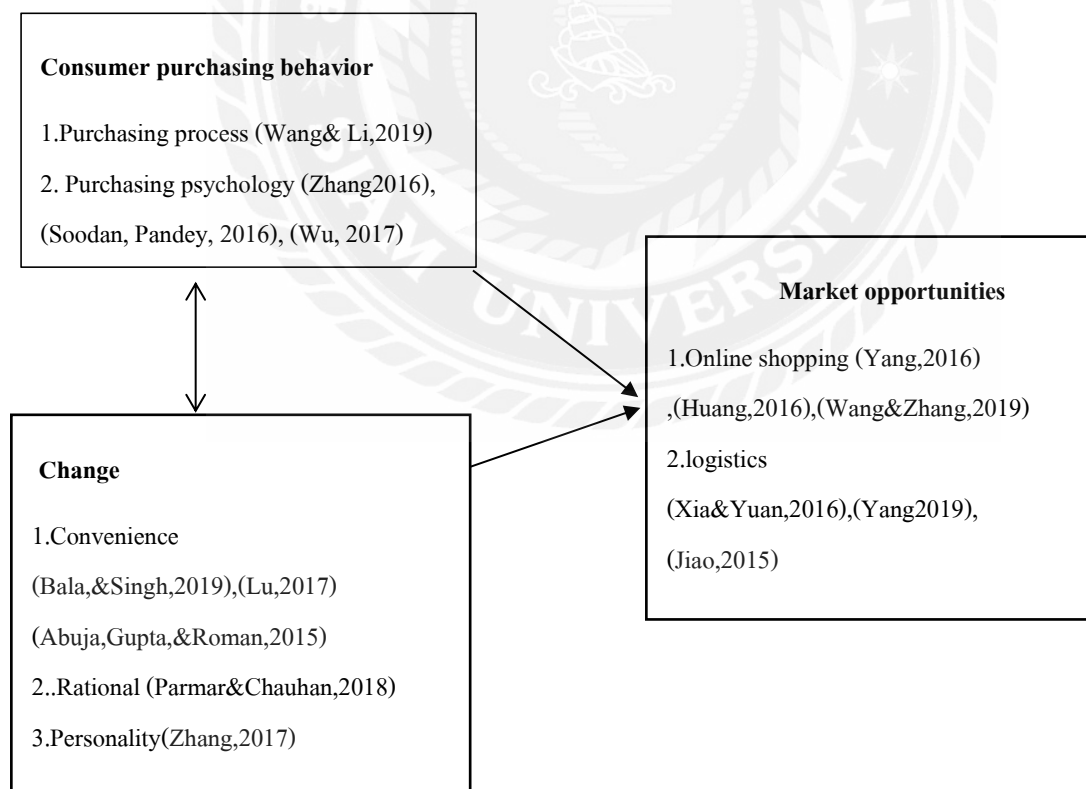


Figure 1: Established framework

The researcher mainly uses literature research methods to study changes in market opportunities and consumer purchasing behavior in the Internet age.

When researching consumer purchasing behavior, we first need to understand the consumer's purchasing process and purchasing psychology. The process from the purchase intention of the consumer to the completion of the purchase is called the purchase process. During the purchase process, consumers need to go through several psychological stages. Consumer purchasing psychology can directly affect consumers' purchasing behavior. There is a very close relationship between marketing activities and consumer buying psychology and behavior. The study of consumer purchasing behavior is an important factor for modern enterprises to carry out marketing activities and increase product market share (Rama, &Ali,2016)

When analyzing changes in consumer purchasing behavior, we find that compared to traditional shopping, consumer purchasing behavior in the Internet era will be more convenient and faster. Consumers can buy products without time and space constraints and search faster (Abuja, Gupta,Roman,2015). Information is more accessible, and product choices are no longer limited to a few stores. In this case, consumers have enough time and great convenience to analyze the performance, quality, price and appearance of the product, thereby rationalizing their buying behavior and picking out products that are more in line with their personality (Zhang,2017).

When researching market opportunities, we can find that changes in consumer purchasing behavior in the Internet era have provided market opportunities for the development of online shopping and online shopping logistics companies. In the 21st century, the rapid development of Internet technology, the Internet has brought people practical convenience (Wang&Zhang,2019). The word online shopping came into being. For consumers, online shopping will no longer be limited by weather, geography and events. Save time and energy. At the same time, with the rapid development of online shopping, online shopping flow has also developed rapidly and formed a certain scale. Online shopping and online shopping logistics complement each other, enabling consumers to buy a variety of products without leaving home, bringing great convenience to consumers (Yang,2016). After a lot of literature research, we can know that consumer purchasing behavior has an important impact on the development and survival of enterprises (Xia&Yuan,2016). In the Internet era, if a company wants to develop in the online market, it must fundamentally understand consumer purchasing behavior and its changes. Changes in consumer buying behavior present opportunities for businesses and markets. Companies and markets can formulate marketing policies to respond to these changes.

4.Recommendation

By analyzing consumer purchase behavior, we can see that consumer behavior has changed in the Internet

era. Facing the changes in people's consumption in the Internet era, companies and markets need to adjust these changes to obtain better development opportunities. Therefore, this article puts forward some suggestions for changes in market opportunities and consumer behavior in the Internet era

4.1 Recommendation for the consumer

Before making an online purchase, we first need to draft a consumption list in advance. We should understand the specific quantity and nature of our demand for commodities. Due to the wide variety of products on the online shopping platform, it is easy for us to spend money on additional items during browsing, especially when merchants offer discounts, we often buy things we don't need. Therefore, it is important for consumers to make a shopping list and allocate a reasonable budget (Liu,2018). Second, during the shopping process, many merchants like to take advantage of consumers' desire for cheapness. They exaggerated the packaged goods, which is extremely inconsistent with the real thing. Therefore, when implementing a purchase, you must fully understand the product-related information and carefully understand the online shopping merchants and product information to prevent fraud (E, Huang,Zhang,2019).The advent of online shopping has greatly satisfied people's shopping needs. Because consumers use electronic payments in their shopping, it's easy to overlook total consumer spending. At the same time, online companies will design various promotional methods to attract consumer spending. This behavior is likely to cause consumers to consume blindly, bring financial burden to themselves, and even affect their normal lives. Therefore, in the era of online shopping, it is recommended that consumers do their homework before consumption, consciously control the desire for impulsive consumption, and strive for rational consumption (Wang,2018).

4.2 Recommendation for the enterprise

As an enterprise, on the basis of analyzing changes in consumer purchasing behavior, it is necessary to formulate and timely adjust marketing strategies to adapt to changes in consumer purchasing behavior. Developing products or services based on consumer needs is vital to the survival of a business ((Luo,Liu,2017). During the rapid development of the Internet, consumer needs and preferences have become increasingly diverse. To respond to changes in consumer demand, companies should continue to develop new products, update old products and continue to meet consumer demand. Use online thinking to promote online shopping, innovate marketing models, update marketing concepts, tap marketing potential, and comprehensively promote online marketing innovation. Through online discounts, online gifts, online points, etc., to achieve a new situation of mutual benefit and win-win situation (Jun, & Jaafar, 2017). Improve the quality of online advertising, strengthen the management of online advertising production, and stimulate consumer demand. Network logistics enterprises should strengthen the construction of logistics distribution system and improve the quality of distribution. Improve the information sharing mechanism of self-owned enterprises and online

shopping enterprises, optimize resource combination through information sharing, and effectively improve service quality (Fan& Gao,2019).

4.3 Recommendation for the market

The first is to strengthen the supervision of Internet market entities and regulate their behavior. Form a dual supervision mechanism. On the one hand, we need to strengthen the supervision of third-party trading platforms; on the other hand, we must strengthen the monitoring of online transaction information, comprehensively grasp the real-time dynamics of online transactions, and resolutely investigate and deal with illegal acts. The second is to strengthen social theoretical supervision and strengthen public trust. Strengthen publicity and raise awareness. Relevant departments should adapt to the new situation of the development of online consumption, change their concepts, actively publicize issues that should be paid attention to, maintain channels for rights protection, and guide consumers to establish correct consumption concepts. Integrate resources and monitor in all directions. Netizens, websites and government functions cooperate. The three have jointly established a strong social and theoretical supervision system. They must also establish effective communication channels so that there is no market for false information, so that most netizens can rest assured that they can safely experience the speed and convenience of online consumption (Yang, & Dong,2018). The third is to strengthen the construction of online consumer safety credit system. For online consumption, security is the top priority. Security includes product security, capital security and information security. Sound security systems must be ensured so that buyers and sellers can conduct transactions in a reliable environment. In addition, to ensure the rights and interests of both parties, the website should strengthen the construction of an online credit evaluation system and resolutely put an end to online credit fraud (Zhang, & Gao,2019).

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