



# Impact of Big Five Personality on Consumption Behavior

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**Abstract.** Due to fierce market competition, consumer psychology is becoming more and more significant in the field of marketing. Understanding the fundamental reasons behind consumer behaviour can help companies identify their target market and create marketing strategies more successfully. Variations in consumer behaviour may also result from personality traits and their impact on unique cognitive and behavioural patterns. This study aims to exam how the Big Five personalities affect consumption behavior. The study looks at how personality qualities affect consumer choices for products, particular consumption patterns (like sustainable and green consumption), and the process of making decisions when consuming. Research indicates a relationship between personality traits and inclinations for particular product attributes, brand selections, and impulsive purchasing behaviours. For discussion, companies that customize their marketing strategies based on consumer psychology can increase profitability and market performance. Personalised promotional strategies and more precise targeting should be made possible by an understanding of the connection between personality traits and consumer decision-making.

**Keywords:** Consumption behavior; The Big Five Personality; Marketing Strategies

## 1 INTRODUCTION

In order to better meets consumer requirements, it is crucial for businesses to refine their marketing strategies and place a greater emphasis on consumer-oriented practices. This paper's main focus is the comprehensive examination of the Big Five personality traits and the complex connection between personality traits in consumer psychology and their influence on consumer decision-making process. Through an examination of personality classifications and traits, this paper aims to explore how one's individual disposition affects their inclination to purchase different kinds of products. This article attempts to offer practical suggestions for marketing strategies by examining the ways in which consumer personality and psychology influence consumption as well as the ways in which business strategies affect consumer behavior and mentality. Additionally, it will delve into the relationship between the Big Five personality traits and the consumers' decision-making process. Through these comprehensive analyses, it can help the marketers better understand consumer behavior, ultimately equipping them with the

knowledge to create more consumer-centric strategies that resonate with their demands and expectations.

## **2 DEFINITION OF VARIABLE**

Consumer psychology is a branch of psychology that focuses on understanding how people choose what to buy, use, and discard of goods and services [1]. It encompasses a range of factors that influence consumer behaviour. Personality traits influence these factors, which in turn influence how consumers make decisions. Furthermore, a great deal of research has been done in psychology on the Big Five personality traits: openness, conscientiousness, extraversion, agreeableness, and neuroticism [2]. These personalities offer a framework for understanding behavioral and psychological variations among individuals.

## **3 RELATIONSHIP STATEMENT**

### **3.1 The Influence of Personality on Product Preference**

Research demonstrated that people with different personalities have different shopping habits and preferences. People with higher openness might be more willing to experiment with new goods and consider other options. On the other hand, those with high conscientiousness levels may prioritise dependability and pragmatism over all else when making decisions about purchases. The purpose of O'Connor and his colleague's study was to investigate any possible relationships between people's preferences for different car features and their Personality. [3]. In order to identify the factor structure, a comprehensive examination of a wide range of automotive preferences was conducted by analyzing data from 1,000 Australian consumers, guaranteeing a representative sample, in order to identify the factor structure [3]. Before that, they analysed of their relationships with different demographic variables and the general categories and particular components of the big five personality traits [3]. Their investigation revealed that there may be a correlation between the age and personality traits of car buyers and their preferences [3]. The results specifically indicated that younger buyers with narcissistic and extraverted tendencies value cars' performance and style more highly [3]. On the other hand, older buyers who exhibit agreeable and conscientious traits usually put safety and practicality first [3]. According to Mulyanegara and her cohort it was also discovered in their study that consumers with conscientious personality show a preference for "trustworthy" brands [4]. In addition to that, their results also proves that external consumers may be more susceptible to influence, so in contrast, those who are outgoing are easily inspired by "social" brands [4]. Extraversion and openness were found to be positively correlated with hedonic product value by Matzler and his colleagues [5]. Additionally, the personality traits directly (here refers to openness) and indirectly (here refers to extraversion) have strong influences on brand effects, which reciprocally influenced consumer loyalty in terms of both purchases and attitudes [5]. From the aforementioned studies, there is a significant correlation between certain elements of The

Big Five characteristics and individuals' preferences for specific aspects of brand personality.

### **3.2 The Influence of Personality On Specific Type of Consumption**

At the same time, research also shows that personality also has an important impact on the behavior of shaping green consumption and sustainable consumption. Duong's study examined the role of the five major personality traits in shaping green consumption behavior, and the attitude-intention-behavior gap in environmental consumption, and the gender differences between these relationships [6]. Through the interception survey of shopping malls in major cities in Vietnam, a data set of 611 consumers was collected [6]. AMOS 24.0 the proposed conceptual framework and assumptions are tested using Structural Equation Modeling (SEM), and the PROCESS method is used to calculate the intermediate standardized regression coefficient. Research shows that in addition to extrovertism, other personality traits are strongly related to green consumption [6]. In addition, a major factor in explaining consumers' environmental protection behavior is their attitude towards green products and their intention to purchase them [6]. The influence of personality traits on men's and women's green consumption varies significantly as well [6]. This study offers helpful suggestions for administrative procedures that seek to comprehend consumer behavior, execute suitable marketing and communication activities, and entice consumers to purchase eco-friendly products. Besides this, public policy and consumer psychology both place a high value on sustainable consumer behavior - behavior driven or impacted by social and environmental factors. The study of the causes of sustainable consumer behavior by Luchs and Mooradian found that sustainable consumer behavior is affected by personality: consumers who are gregarious and outgoing are more likely to be aware of social and environmental issues and to take action [7]. The author integrated these findings and proposed and tested a model in which personality mediates the impact of sex on sustainable consumer behavior [7]. The personality differences that mediate this effect are the same as those included in the "gender" differences elsewhere [7]. Their research results clarify the mechanism underlying the gender effect that has been observed, validate the effectiveness of personality structure in elucidating consumer attitudes and behavioral differences, which also have a convincing impact on public policy.

### **3.3 The Influence of Personality Traits on the Decision-Making Process During Consumption**

Additionally, personality traits and consumer decision-making are related in ways that go beyond product preferences. Individuals' perceptions of risks, options, and information interpretation are also influenced by their personalities. People with higher neuroticism may be more risk-averse when making decisions, whereas people with high extraversion may be more impulsive. An extensive investigation of the predictive ability of five personality traits on relationship marketing strategies is conducted by Caliskan [8]. It also seeks to examine the influence of personality traits on different facets of relationship marketing practice [8]. The study's findings suggest that customers'

personality traits can be accurate predictors of their individual preferences when it comes to relationship marketing [8]. Only pleasant and outward-oriented personality traits are found to be significant predictors of all relationship marketing strategies [8]. Financial and social relationships can be explained by a high degree of openness to experience, and responsibility has a significant influence on the practical preference of financial and structural relationship marketing [8]. Individual characteristics can also stimulate the desire to consume when employed properly. For example, characteristics like conscientiousness, openness, and neuroticism can actually serve as strong indicators of impulsive buying patterns. Thompson and Prendergast employed the self-regulation theory to provide insights into three unresolved issues: (1) the degree to which individual traits influence impulsive buying behavior and moderate the influence of situational factors. (2) Examining the predictive potential of various dimensions within the five-factor personality model in relation to impulse purchases. (3) The objective is to investigate the relationship between personality traits and impulsive buying, as well as explore how the five-factor model influences individuals' tendency to make spontaneous purchases, using the lattice model as an additional analytical tool [9]. The analysis of cross-sectional data ( $n = 842$ ) found that the trait effect does significantly affect the impulse purchase of the control state ( $p < .05$ ), but this impact is completely explained by the five-factor personality model ( $p < .001$ ), and its extrovert, responsibility and neurotic dimensions are consistent [9]. It is found that impulse purchases can be predicted [9]. Through their research, they convincingly support the notion that personality traits play a significant role in impulse purchases, presenting practical guidance for investigating the intricate connection between consumer behavior and personal attributes.

The research presented above highlights the substantial role played by consumers' personality traits and psychological makeup in shaping their behavior as consumers. The wide variety of personalities people possess can influence their propensity to purchase products. Enterprises can benefit from the inspiration of personality theory when formulating marketing strategies.

#### **4 DISCUSSION AND SUGGESTION**

Business strategy are essential in the fiercely competitive market of today. The focus on consumer psychology and behavior has a direct impact on the businesses' profitability and market performance. Businesses can improve the accuracy with which they identify their target market and create promotional strategies by examining the relationship between consumption and personalities. Business strategies also need to take customer behaviour patterns and purchasing motivations into account. A multitude of factors influence consumers' purchasing decisions such as personalities. An understanding of the complex relationship between personality traits and consumer decision-making can be practically beneficial for marketers. Businesses can pique consumers' interest and resonate with them by personalising the benefits and features of their products to fit different personalities. By doing so, enterprises can better serve consumers with a

range of personality characteristics and enhance their purchasing experience and brand loyalty.

Findings from prior studies shed light on the symbolic aspects that are intricately tied to the brand or product category. Nonetheless, physical products encompass a symbolic nature that transcends their mere existence. They not only embody the physical item itself but also encompass the metaphorical significance of human personality, often recognized as product personality [10]. The outcomes of their experiments indicate that the personality attributed to a product greatly influences what consumers prefer, primarily due to the consistency effect [10]. Moreover, individuals are more inclined to select goods that reflect how they see themselves. Meantime, another study conducted by Ko and his colleagues also highlights that many customers prefer to purchase brands that match their values and personality [11]. The research results of Kim and his team further proves that certain aspects of brand personality will influence consumers' preferences for particular brands, which will affect attitudes and purchase loyalty [12].

In a word, personality has an important influence and inspiration for marketing strategy. Understanding the personality characteristics of consumers can help enterprises better understand their needs and preferences, so as to formulate corresponding marketing strategies. At the same time, the consumer-centered improvement method is also an effective strategy. By paying attention to the needs and opinions of consumers, enterprises can improve the satisfaction of products or services, so as to gain greater market competitiveness.

Previous research has consistently demonstrated the important impact of personality on consumer psychology as well as consumer behavior, which has been a great source of inspiration for this investigations. However, the current research still has some shortcomings that require further exploration and in-depth research.

First of all, future research can focus on the longitudinal relationship between personality and consumer behavior. The current research mainly focuses on the cross-sectional relationship between personality and consumption behavior, that is, the impact at a specific point in time. However, personality is a relatively stable individual trait that may change over time. Therefore, future research can observe the long-term relationship between personality and consumer behavior through follow-up research to better understand the impact of personality on consumer behavior.

Finally, future research can explore the relationship between personality and marketing strategies in different cultural contexts. The majority of current research focuses on the samples of Western countries, but there are comparatively few studies on the impact of consumer behavior in other cultural contexts. However, consumers in different cultural backgrounds may have different personality characteristics and purchasing preferences. Therefore, future research can compare the relationship between personality and marketing strategies in different cultural backgrounds to provide more targeted marketing advice.

In short, future research can deeply explore the relationship between personality and marketing strategy, especially the influence of long-term relationship and cultural context. This will help enterprises to gain a deeper understanding of the consumer psychology and behavior, so as to adjust marketing tactics, become more consumer-centered, and provide products and services that better meet the needs of consumers.

## 5 CONCLUSION

Through a thorough analysis of the interplay between consumer personality and psychology with consumption, and acknowledging the pivotal role of business strategies in shaping consumer behavior and psychological attitudes, it becomes clear that consumers' purchasing behavior is heavily influenced by their individual personality traits and mental states. The willingness to purchase products can vary depending on the different types of personalities. Nevertheless, consumer psychology is not given enough consideration in business strategy. In conjunction with this, while devising marketing plans, it is equally vital for business professionals to concentrate on comprehending consumers' desires and emotional outlooks, thereby ensuring the provision of products and services that impeccably align with their expectations. In conclusion, it is important to place a high priority on understanding consumers' personalities. Companies that adapt their marketing strategies and foster a customer-centric mentality can effectively meet the needs of customers. Through the application of pertinent theories like the Big Five Personality traits, business professionals can gain a more profound understanding of the psychological needs of their customers, leading to enhanced sales performance and the creation of win-win situations.

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