

# **Impact of Materialism on Buying: in the Context of Retail Fashion Industry of Sri Lanka**

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The purpose of this study is to examine the impact of materialism on the compulsive buying behavior of the retail fashion industry in the western province, Sri Lanka. Compulsive buying behavior is one of the more negative aspects of consumer behavior; it is a growing trend in many countries due to changes in lifestyles and shopping habits. With the enhancement of customer's behaviors and lifestyles, people tend to demonstrate materialistic behavior. Materialism can be operationalized as desire, possessiveness, and acquisitiveness. There are implications in research that materialism has an impact on compulsive buying behavior. Therefore, this study will explore the same in Sri Lanka with special reference to the retail fashion industry. A deductive and a quantitative study was conducted. A structured questionnaire was distributed online to collect data from a sample of 360 responses identified through a non-probabilistic, convenience sampling technique. This research found that materialism and its values as success, centrality, and happiness significantly positively predict compulsive buying behavior in the retail fashion industry. Furthermore, the result also showed the dimension of happiness of materialism is the best predictor of compulsive buying behavior compared to other materialistic values. The main limitation of the study is in the sample and the time frame of the study. The findings of the study can be utilized in drawing up the strategies in the retail fashion industry.

**Keywords:** *Centrality, Compulsive buying, Happiness, Materialism, Success*