INTERNATIONAL JOURNAL OF MULTIDISCIPLINARY RESEARCH AND ANALYSIS

ISSN(print): 2643-9840, ISSN(online): 2643-9875

Volume 08 Issue 03 March 2025

DOI: 10.47191/ijmra/v8-i03-08, Impact Factor: 8.266

Page No. 960-967

Impact of Emotions on Consumer Choice Decision-Making in Uncertain Times: A Case Study in Lagos, Nigeria

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ABSTRACT: This study explores the impact of emotions on consumer decision-making in Lagos State, Nigeria, during an uncertain economic period. It uses primary and secondary data to examine how emotions like fear, anxiety, optimism, and trust shape consumer choices. This research also highlights how demographic factors and marketing strategies mediate the effects of uncertainty on purchasing patterns. These findings provide insights into consumer psychology and offer implications for businesses and policymakers operating in unstable markets. The study also highlights the role of resilience and the informal economy in moderating emotional responses. 500 questionnaires were distributed to the respondents surveyed, 316 completed questionnaires were returned, and 279 copies were found usable for the study, resulting in a response rate of 55.8. %. The research instrument showed high reliability and validity, with the Cronbach alpha reliability coefficient = 0.7616. 7616. Data were analyzed using descriptive statistics, percentages, and t-tests. The findings indicate that fear and anxiety are the predominant emotions shaping consumer behavior amid economic instability, resulting in a preference for essential goods such as food, healthcare, and household items. Conversely, luxury and non-essential products were deprioritized, reflecting a more cautious approach to spending. In spite of the prevailing uncertainty, numerous residents of Lagos demonstrated a sense of optimism and resilience, often referencing their dedication to a "hustle" mentality. Additionally, trust emerged as a vital factor influencing consumer choices, with a marked preference for local brands and informal markets. These findings offer valuable insights for businesses and policymakers operating in volatile markets and shed light on consumer psychology.

KEYWORDS: Emotions; Consumer choice; Decision-making; Uncertainty; Lagos State, Nigeria.

INTRODUCTION

This article explores the impact of emotions on consumer decision-making in Lagos, Nigeria, during economic uncertainty. The city, known for its competitive markets, has experienced economic crises such as the COVID-19 pandemic, fuel price hikes, currency devaluation, transportation, and food hikes. This study aims to understand how emotions like fear, anxiety, and optimism influence purchasing behavior, how Lagosians cope with uncertainty, and how it plays a role in moderating emotional reactions. Traditional economic models often fail to explain how consumers make decisions when emotions like fear, anxiety, and hope take precedence. This research aims to answer key questions about how emotions affect consumer decision-making during economic uncertainty in Lagos, how demographic factors, such as age and income level, moderate the impact of emotions on consumer choice, as well as determine whether younger consumers are more affected by emotional factors than older consumers, whether marketing strategies that invoke positive emotions are more effective at driving consumer purchasing decisions during uncertain times than those that do not, and to explore whether consumers in Lagos State adjust their purchasing behaviors in response to emotional reactions to uncertainty.

Research Objective

The main aim of this research is to explore the influence of emotions on consumer decision-making during times of economic uncertainty in Lagos State, Nigeria.

Specifically, this study aims to:

1. Investigate how emotions like fear, anxiety, hope, excitement, and trust affect consumer purchasing behavior in the context of economic instability in Lagos State, Nigeria.

2. Analyze how demographic factors, such as age and income level, moderate the impact of emotions on consumer choice and determine whether younger consumers are more affected by emotional factors than older consumers.
3. Assess whether marketing strategies that invoke positive emotions are more effective at driving consumer purchasing decisions during uncertain times than those that do not.
4. Explores whether Lagos State consumers adjust their purchasing behaviors in response to emotional reactions to uncertainty.
5. This study examines whether Lagos State exhibits adaptive purchasing behaviors, such as favoring essential goods over luxury items, in response to intensified emotional responses to uncertainty.

Research Questions

1. Do emotions such as fear, anxiety, hope, excitement, and trust influence consumer purchasing behavior during periods of economic uncertainty or instability in Lagos State?
2. Do demographic characteristics like age and income level mitigate the impact of emotions on consumer choice decision-making, making younger consumers more vulnerable to emotional impacts than older consumers?
3. Are consumers more likely to make purchases when a marketing strategy arouses positive emotions than when it doesn't?
4. Do emotional reactions to uncertainty influence how Lagos State consumers behave when making purchases?
5. Do customers in Lagos State respond to increased emotional reactions to uncertainty by engaging in adaptive purchasing behaviors, such as giving priority to necessities above luxuries?

Research Hypotheses

H10: Emotions, including fear, anxiety, hope, excitement, and trust, do not significantly affect consumer purchasing behaviors during periods of economic uncertainty or instability in Lagos State.

H20: Demographic factors, such as age and income level, do not moderate the influence of emotions on consumer decision-making, potentially making younger consumers more susceptible to emotional influences than their older counterparts.

H30: Consumers are not inclined to make purchases during uncertain economic times when a marketing strategy succeeds in eliciting positive emotions, as opposed to strategies that do not.

H40: Emotional responses to uncertainty do not play a crucial role in shaping consumers' purchasing behavior in Lagos State.

H50: Consumers in Lagos State do not exhibit adaptive purchasing behaviors in response to heightened emotional reactions to uncertainty, such as prioritizing essential goods over luxury items.

LITERATURE REVIEW

Introduction

The relationship between emotions and consumer behavior is a significant area of research in marketing and consumer psychology. Businesses must understand how emotions influence consumer choices, especially during uncertain times. This review synthesizes the existing literature on the role of emotions in decision-making, the impact of economic uncertainty on consumer behavior, and contextual factors relevant to Lagos State, Nigeria. Emotions significantly influence consumer behavior, especially during uncertain economic environments. As economic conditions fluctuates, consumers' emotional responses can affect their decision-making processes and purchasing choices. This literature review examines the existing research on the interplay between emotions and consumer behavior, the impact of uncertainty on decision-making, and how emotional influences can be understood in a broader context. Understanding this relationship can help businesses tailor their strategies to enhance consumer engagement and drive sales. This review explores the impact of emotions on consumer choices, the influence of economic uncertainty, and relevant consumer behavior theories.

Emotions and Consumer Behaviors

Emotions influence consumer behavior at various stages of the purchasing process, with positive emotions leading to impulse buying and brand loyalty, whereas negative emotions can inhibit purchasing behavior and prompt risk aversion (Bagozzi, R. P et al., 1999; Kim D. J 2008, Kozak M 2007 **)**. Emotions play a significant role in shaping consumer preferences, satisfaction, and loyalty, impacting decision-making from problem recognition to post purchase behavior. Kotler and Keller (2016) highlights the importance of emotional responses in driving consumer decisions, emphasizing the power of emotions in influencing purchasing behavior. Understanding how emotions impact consumer behavior is essential for marketers to effectively target and engage with their target audience because emotions significantly influence purchasing decisions and brand choices. Overall, emotions have a profound impact on consumer decision-making, shaping behaviors, and influencing brand perceptions.

The **Affect Transfer Theory** posits that emotions can act as cognitive shortcuts, influencing consumer decision-making processes when faced with complex choices or limited cognitive resources (Loewenstein et al., 2001). Overall, the Affect Transfer Theory underscores the significance of emotions in shaping consumer attitudes and behaviors, emphasizing the need for marketers to create positive emotional experiences for consumers to encourage repeat purchases and brand loyalty (Kahneman, 2011).

Economic uncertainty and consumer decision-making

Economic uncertainty significantly impacts consumer behavior, leading to changes in spending patterns. During periods of instability, consumers may become more conservative, prioritizing essential over luxury goods. This can heighten negative emotions like anxiety, which can inhibit purchasing behavior and reduce overall consumer confidence. .Factors such as inflation, unemployment, and political instability contribute to economic uncertainty, particularly in developing countries like Lagos State, Nigeria. Emotions play a crucial role in purchasing behavior in such environments, as consumers tend to be more sensitive to economic fluctuations due to limited financial resources (J. Schiebener ; Law R. (2006).

Theory of Prospects Kahneman and Tversky's (1979) prospect theory suggests that consumers tend to focus more on avoiding potential losses than on pursuing gains, resulting in risk-averse behavior in times of economic uncertainty. This underscores the significance of comprehending emotional reactions in economic scenarios, as adverse emotions can greatly influence consumer choices.

The interplay between emotions and uncertainty

Emotions play a crucial role in consumer decision-making during uncertain times because individuals often rely on emotional cues when faced with anxiety or uncertainty. Research suggests that emotions serve as heuristics, simplifying complex decisions and guiding consumers toward familiar brands or products that evoke positive feelings (Bagozzi, R. P. (1999); Loewenstein et al., 2001). Cultural factors further influence how emotions impact consumer behavior, with collectivist cultures emphasizing shared emotional experiences within a community. Understanding the interplay between emotions and uncertainty is essential for marketers to effectively engage consumers. Emotional branding has emerged as a strategic approach to building consumer trust and loyalty, particularly in times of instability. Brands that can successfully evoke positive emotions and communicate empathy toward consumer concerns are more likely to connect with their target audience, leading to increased brand preference and purchase intentions. In summary, emotional responses to uncertainty shape consumer behavior, with emotions serving as guiding factors in decision-making processes. The cultural context and emotional branding strategies play a significant role in engaging consumers and building trust during uncertain times. Marketers must understand these dynamics to effectively resonate with consumers and drive purchasing decision strategies ((Bagozzi, R. P. (1999); Loewenstein et al., (2001); J. Schiebener, M. Brand (2015); Law R. (2006); Nyer P. U. (1997).

Emotional Branding and Consumer Trust

Emotional branding is a crucial strategy that businesses employ to connect with consumers, particularly during uncertain times. Positive emotions can boost consumer trust and loyalty. Research suggests that emotional advertising can greatly impact consumer attitudes and behaviors, increasing brand preferences and purchase intentions. Brands that effectively show empathy and understanding of consumer concerns are more likely to succeed, fostering a sense of connection and loyalty and driving purchasing decisions (Bagozzi, R. P. (1999) ;J. Schiebener, M. Brand (2015) .

Contextual factors surrounding Lagos State

Lagos State, a Nigerian commercial center, offers distinct economic and cultural characteristics that affect consumer behavior. In Lagos State, contextual factors such as local values, social norms, and the presence of informal markets influence consumer behavior decisions . The interplay between traditional and modern retail environments also affects how consumers experience and elicit emotions. Research suggests that consumers in African markets rely on emotional connections and social influences when making purchasing decisions. Understanding these contextual factors is essential for interpreting the emotional drivers of consumer choices in Lagos State, particularly during uncertain times.

Theoretical Framework

This study uses a multi-theoretical framework to examine the impact of emotions on consumer choice decision-making in uncertain times. The framework includes three primary theories: 1. Affect transfer theory; 2. cognitive dissonance theory; and 3. theory of planned behavior.

1. **Affect Transfer Theory**:

The affect transfer theory suggests that consumers' emotional experiences during the purchasing process can influence their future behaviors and attitudes toward products. In the context of Lagos State, the findings will help explain how emotions triggered by economic uncertainty can affect consumer trust and loyalty to brands.

2. Cognitive Dissonance Theory

Cognitive dissonance theory suggests that individuals experience discomfort when holding conflicting beliefs or when their behavior contradicts their beliefs.

3. The Theory of Planned Behavior:

The theory of planned behavior is that attitudes, subjective norms, and perceived behavioral control influence intentions and behaviors.

4. Emotional Decision-Making Model

The emotional decision-making model suggests that emotions can override rational analysis, leading consumers to base decisions on feelings rather than objective evaluations.

5. Emotional Branding Theory:

Emotional branding theory emphasizes the importance of creating emotional connections between brands and consumers, enhancing consumer trust and loyalty during uncertain times.

Conclusion

This literature review highlights the significance of emotions in consumer decision-making, particularly during economic uncertainty. A study in Lagos, Nigeria, investigates emotional drivers and their impact on purchasing behavior, aiding marketers in navigating uncertain environments.

RESEARCH METHODS

This study uses a mixed-methods approach to analyze the impact of emotions on consumer decision-making in Lagos. This research involves surveys and interviews with 500 Lagos residents, focusing on their emotional responses to economic uncertainty and their purchasing behavior during recent crises. Secondary data are gathered from academic articles, market research reports, and economic indicators. The study also includes in-depth interviews with 20 consumers and 10 business owners to understand the emotional coping mechanisms and trust's role in the informal economy.

The study used a structured questionnaire to collect quantitative data (using a 5-point Likert scale (1 = strongly disagree to 5 = strongly agree)) on emotional responses and consumer behavior patterns. The questionnaire was distributed online and face-to-face at selected retail locations, lasting approximately 2 weeks. Qualitative data were collected through in-depth interviews, focusing on personal experiences of emotions about consumer choices, coping mechanisms used during uncertain economic times, and specific brands or products that evoke strong emotional responses.

500 questionnaires were distributed to the respondents surveyed, 316 completed questionnaires were returned, and 279 copies were found usable for the study, resulting in a response rate of 55.8. %. Data were analyzed using descriptive statistics, percentages, and t-tests. The research instrument showed high reliability and validity, with the Cronbach alpha reliability coefficient = 0.7616. This exceeds the value of 0.70, suggesting adequate reliability (Cronbach 1947). The opinions of the management and marketing scholars who consulted confirmed the content validity of the measures used, while the pilot results confirmed their predictive validity. Ethical considerations include seeking approval from the relevant respondents, ensuring that participants are informed about the study's purpose, their right to withdraw, and the confidentiality of their responses. The findings of this research are presented below.

FINDINGS AND DISCUSSIONS

Key research variables used in Table I: Emotions on consumer choice decisions in uncertain times, measures.

A1 = Emotions such as fear, anxiety, hope, excitement, and trust influence consumer purchasing behavior during periods of economic uncertainty or instability in Lagos State.

A2 = Emotions such as fear and anxiety affect consumer purchasing behaviors during times of economic uncertainty or instability in Lagos State; thus, negative emotions decrease consumer spending.

A3 = Emotions such as hope, excitement, and trust affect consumer purchasing behaviors during times of economic uncertainty or instability in Lagos State; thus, positive emotions increase purchasing likelihood.

A4 = Demographic factors moderate the emotional influence.

A 5 = Younger consumers are more affected by their emotional states than older consumers.

A 6 = Younger consumers might be more inclined to make impulsive purchases based on emotional advertising.

A 7 = Significant differences in emotional responses between age groups,

A8 = Demographic characteristics like age and income level mitigate the impact of emotions on consumer choice decision-making, making younger consumers more vulnerable to emotional impacts than older consumers.

A9 = Consumers exposed to positive emotional content exhibit increased purchasing behavior.

A10. Consumers are more likely to make purchases when a marketing strategy arouses positive emotions than when it doesn't.

A11 **=** Consumers are inclined to make purchases during uncertain economic times when a marketing strategy succeeds in eliciting positive emotions, as opposed to strategies that do not.

A12. Emotional reactions to uncertainty influence how Lagos State consumers behave when making purchases.

A 13. = During periods of uncertainty, consumers show a distinct shift towards purchasing essential goods over luxury items.

A14. Customers in Lagos State respond to increased emotional reactions to uncertainty by engaging in adaptive purchasing behaviors, such as prioritizing necessities above luxuries.

Table 1: Descriptive Statistics of the Impact of Emotions on Consumer Choice Decision-Making in Uncertain Times: A Case Study of Lagos State, Nigeria. MEASURES (n = 279)

Variable	Mean	STD DEV	Skewness	Kurtosis
A1	5.6419	1.5173	-1.729	2. 985
A2	6.0471	1. 7583	-1.841	3.493
A3	4.6042	1.2305	-1.199	2.002
A4	4.8120	1.3902	-1.901	2.996
A5	4.7381	1.3301	- 1.732	2.937
A6	4.4052	1.1894	-1.291	2.194
A7	4.8395	1.2491	-1.632	2.242
A8	5.4124	1.3902	-1.603	2.597
A9	5.5170	1.4014	-1.674	2.721
A10	5.2820	1.2109	-1.565	2.514
A11	5.3129	1.3952	-1.692	2.614
A12	5.2916	1.2912	-1.589	2.526
A13	5.3231	1.4102	-1.694	2.626
A14	5.5648	1.461	-1.7042	2.695

Source: Fieldwork 2024

To carry out the purpose of the research study, the findings of the responses to the different issues are analyzed in the form of Table 1 response to issues on t**he impact of emotions on consumer choice decision-making in uncertain times: A Case Study of Lagos State, Nigeria.**

The respondents were asked questions to determine if they were in support of the argument that emotions are central to consumer decision-making, especially in times of uncertainty.

From the mean values in Table 1, it can be seen that all the variables (A1–A14) showed an encouraging extent of support for the research questions, with A2 having the highest extent with a mean value of **6.0471,** respectively (A2 = Emotions such as fear and anxiety affect consumer purchasing behaviors during times of economic uncertainty or instability in Lagos State, thus negative emotions decrease consumer spending).

Followed by A1 (emotions such as fear, anxiety, hope, excitement, and trust influence consumer purchasing behaviors during periods of economic uncertainty or instability in Lagos State). With a mean value of **5.6419** receiving the second-highest emphasis. The results reinforce the notion that emotions play a pivotal role in consumer decision-making, particularly during periods of uncertainty. Emotions such as fear and anxiety compel consumers to engage in more cautious, necessity-driven purchasing behaviors, whereas feelings of optimism and trust in local communities and markets foster resilience and flexible decision-making. These emotional responses are shaped not only by personal financial circumstances but also by the wider socio-cultural context of Lagos, where the principles of survival and adaptability are greatly esteemed. The least received emphasis is A 6 (= A 6 = Younger consumers might be more inclined to make impulsive purchases based on emotional advertising) with a mean value of **4.4052**. Although it has the least mean value, from findings, show that younger consumers are more affected by their emotional states than older consumers. For instance, younger consumers might be more inclined to make impulsive purchases based on emotional advertising.

Testing the Research Hypotheses

Research Hypothesis 1:

Hypothesis Ho: Emotions, including fear, anxiety, hope, excitement, and trust, do not significantly affect consumer purchasing behavior during periods of economic uncertainty or instability in Lagos State.

With the generation from the mean value in Table 1, which shows the full result of the descriptive statistics of the variables used in the study, the first hypothesis in the study was put to the test, and from the mean column in Table, it can be seen that A1 = "Emotions such as fear, anxiety, hope, excitement, and trust influence consumer purchasing behaviors during periods of economic uncertainty or instability in Lagos State," witnessed an encouraging degree of **5.6419**. This suggests that emotions such as fear, anxiety, hope, excitement, and trust influence consumer purchasing behaviors during periods of economic uncertainty or instability in Lagos State." Likewise, in the t-test analysis (not recorded here), tested at the 5% level of significance, the T-score value of A1 = 3.418 exceeds the T-table value of 1.96, therefore rejecting Ho and accepting the alternative hypothesis that emotions such as fear, anxiety, hope, excitement, and trust influence consumer purchasing behaviors during periods of economic uncertainty or instability in Lagos State."

Research Hypothesis Two

Hypothesis Ho: Demographic factors, such as age and income level, do not moderate the influence of emotions on consumer decision-making, potentially making younger consumers more susceptible to emotional influences than their older counterparts.

From the mean column in Table 1, it can be seen that A8 = Demographic characteristics like age and income level mitigate the impact of emotions on consumer choice decision-making, rendering younger consumers more vulnerable to emotional impacts than older consumers, showing an encouraging degree of 5.4124, thus experiencing some level of support for the question. This suggests that there is a certain level of support that demographic factors, such as age and income level, moderate the influence of emotions on consumer decision-making, potentially making younger consumers more susceptible to emotional influences than their older counterparts. Likewise, A4 = Demographic factors moderate emotional influence, with a mean of 4.8395; A5 = Younger consumers are more affected by their emotional states than older consumers, with a mean of 4.7381; A 6 = Younger consumers might be more inclined to make impulsive purchases based on emotional advertising, with a mean value of 4.4052; and A 7 = There are significant differences in emotional responses between age groups, with a mean value of 4.8395; also supporting the alternate hypothesis. Hence, the null hypothesis [Ho] is rejected, and the alternative hypothesis that says that "demographic factors, such as age and income level, moderate the influence of emotions on consumer decision-making, potentially making younger consumers more susceptible to emotional influences compared to their older counterparts" is hereby accepted. Likewise, in the t-test analysis (not recorded here), when tested at a 5% significance level, the t-score values were 2.629. Since the t score value exceeds the t table value of 1.96, the alternative hypothesis that "demographic factors, such as age and income level, moderate the influence of emotions on consumer decision-making, potentially making younger consumers more susceptible to emotional influences compared to their older counterparts" is hereby accepted.

Research Hypothesis 3.

Hypothesis Ho: Consumers are not inclined to make purchases during uncertain economic times when a marketing strategy succeeds in eliciting positive emotions, as opposed to strategies that do not.

From the mean column in Table 1, it can be seen that **A11, "**Consumers are inclined to make purchases during uncertain economic times when a marketing strategy succeeds in eliciting positive emotions, as opposed to strategies that do not," witnessed an encouraging degree of **5.3129**, thus experiencing good support for the research question. This suggests that there is a relationship between social media networking and the enhancement of connecting with target customers at a faster pace. Hence, the null hypothesis is rejected, and the alternative hypothesis that "social media networking helps in connecting with target customers at a faster pace" is hereby accepted. Likewise, in the t-test analysis (not recorded here), when tested at the 5% level of significance, the t score values were 4.164, exceeding the t-table value of 1.96; therefore, the null hypothesis was rejected and the alternative hypothesis was also accepted.

This study shows that marketing strategies designed to evoke positive emotions result in higher consumer engagement and sales. For instance, ads that create a sense of belonging may resonate better and drive purchasing behavior.

Research Hypothesis 4:

Hypothesis Ho: Emotional responses to uncertainty do not play a crucial role in shaping consumers' purchasing behavior in Lagos State.

From the mean column in the table, it can be seen that A12, "Emotional reactions to uncertainty influence how Lagos State consumers behave when making purchases," witnessed an encouraging degree of 5.2916, thus experiencing good support for the researchable question. This study reinforces the notion that emotions play a critical role in shaping consumer behavior, especially during uncertain times. The emotional reactions observed in Lagos State are intricately interwoven, and the dynamics of informal markets offer emotional assistance and economic adaptability in response to uncertainty. Likewise, in the t-test analysis (not recorded here), when tested at a 5 percent level of significance, the t-score was 4.4013. Thus, exceeding the t-table value of 1.96, the null hypothesis was also rejected, and the alternative hypothesis that "Emotional responses to uncertainty play a crucial role in shaping the purchasing behavior of consumers in Lagos State." is hereby accepted.

Research Hypothesis 5

Hypothesis Ho: Consumers in Lagos State do not exhibit adaptive purchasing behaviors in response to heightened emotional reactions to uncertainty, such as prioritizing essential goods over luxury items.

From the mean column in table 1, it can be seen that A14, "Customers in Lagos State respond to increased emotional reactions to uncertainty by engaging in adaptive purchasing behaviors, such as giving priority to necessities above luxuries," witnessed an encouraging degree of 5.5648, thus experiencing encouraging support for the research question. Likewise, in the t-test analysis (not recorded here), when tested at the 5% level of significance, the t-score value for A6 was 4.803, thus exceeding the t-table value of 1.96; therefore, the null hypothesis was also rejected, and the alternative hypothesis that "consumers in Lagos State exhibit adaptive purchasing behaviors in response to heightened emotional reactions to uncertainty, such as prioritizing essential goods over luxury items," is hereby accepted.

Table 2: Demographic Profile of Respondents

Variable	Category	Percentage
Age	Under 2020-3031	2.7
	20 - 30	28
	31 - 40	42.3
	41 - 50	26.4
	Above 50	0.6
Gender	Male	42
	Female	58
Qualification	Secondary	0.7
	Undergraduate	4.8
	Graduate	66
	Post-graduate	28.5
Marital Status	Married	68
	Not Married	32
Working Experience	0 - 2 years	27.9
	3 - 5years	55.4
	6 - 10 years	12.7
	11 and above	4.0

Source : 2024 Field survey

The demographic profile of the respondents surveyed in Table 2 shows that the majority of the respondents, i.e., 42.3%, fall into the age group of 30-40 years, and 58% are female. Most respondents are graduates, accounting for 66%, while 68% are married and 55.4% have between 3 and 5 years of working experience. Generally, the demographic profiles of the respondent sample represent a rich data set about ages, working experience, and educational qualifications.

CONCLUSION AND SUGGESTIONS FOR FURTHER RESEARCH

The research examines how emotions affect consumer decision-making during periods of uncertainty, particularly in Lagos State, Nigeria. The findings indicate that fear and anxiety are the predominant emotions shaping consumer behavior during economic instability, resulting in a preference for essential goods such as food, healthcare, and household items. Conversely, luxury and non-essential products were prioritized, reflecting a more cautious approach to spending. Despite the prevailing uncertainty, numerous residents of Lagos demonstrated a sense of optimism and resilience, often referencing their dedication to a "hustle" mentality. Additionally, trust emerged as a vital factor influencing consumer choices, with a marked preference for local brands and informal markets. This trust mitigated concerns about fluctuating prices and supply chain issues, enabling consumers to maintain their purchasing activities despite the economic challenges.

This study was limited to Lagos, Nigeria. To ensure effective generalization, this research should be replicated in all other states in Nigeria. The results should be compared to determine whether there is consistency among the surveyed results. Therefore, these findings may not fully reflect Nigeria as a whole. Future research could also take a comparative perspective by conducting empirical studies using sector-specific samples.. These results are valuable to both academics and business practitioners interested in the Nigerian economy.

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