The Effect of Resource Scarcity on the Willingness to Adopt New Products: A Moderated Mediation Model

Wei Wu, Wenling Shan and Jianan Zhong

Department of Psychology and Behavioral Sciences, Zhejiang University, Hangzhou, Zhejiang, China

Frequent influenza outbreaks and sluggish economic growth may trigger increasing perception of resource scarcity(e.g., money, time, commercial products). Based on the self-regulation theory and the compensatory control theory, we find that consumers in resource scarcity exhibit lower willingness to adopt new technological products. Study 1(N=208) preliminarily employed a recall writing paradigm, which proved this process with sense of control as a mediating role. Participants' perceived resource scarcity reduced their sense of control, in turn reducing their evaluation of new products. Study 2(N=328) validated the robustness and tested the moderating role of product category. For products with radical innovation, consumers with a low sense of control are less likely to adopt the new products. In contrast, for products with incremental novelty, the sense of control does not affect the adoption. Study 3(N=246) utilized a scenario-reading approach to further investigate the moderating effect of the need for uniqueness on the mediation model. As a boundary condition, high need for uniqueness can buffer consumers' perception of resource scarcity, allowing them to maintain an optimistic attitude toward new products. Our findings extend the research on resource scarcity and offer insights to regulate product uniqueness and innovation categories to improve consumers' purchase intention in practice.

Biography:

Wei Wu is a PhD student in industrial and organizational psychology at Zhejiang University, mentored by Professor Jianan Zhong. Wei is interested in human decision making, particularly the biased ways people think about the value of experiences and new technologies such as artificial intelligence Her thesis for undergraduate education is focused on improving AI mental capacity to reduce medical algorithm aversion. Wei is also the 2024 outstanding undergraduate of Zhejiang University.