



The Effects of Oil Price Hikes on Tricycle Drivers' Buying Behavior in Maasim, Sarangani Province

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ABSTRACT

This study examined the impact of oil price increases on tricycle drivers' purchasing behavior and identified their coping mechanisms. Using a mixed-method approach, 45 respondents and 5 informants were selected through purposive sampling. The majority of respondents were aged 38 to 47, with a monthly income of Php. 2,001 to Php. 5,000, and reported consuming oil twice a day with a weekly average expenditure of Php. 1,001 to Php. 2,000. The result of the ANOVA shows that there is a statistically significant difference in the effects of oil price hikes on the driver-respondents' buying behavior when grouped according to the weekly average amount of oil consumption. On the other hand, the informants disclosed that the coping strategies that helped them mitigate the effects of oil price hikes were frugal travel and lifestyle adjustments.

Keywords: effects of oil price increase, buying behavior.

INTRODUCTION

Oil, a vital component of the world's transportation systems, serves as the lifeblood of the global economy. Its versatility extends to heating homes, facilitating the movement of goods, and contributing to the production of various petroleum-based products, including essential raw materials and cosmetics. However, the volatility of oil prices has far-reaching effects, impacting daily life, transportation costs, and even global economic dynamics. The recent surge in oil prices, exacerbated by geopolitical events like the Russian-Ukrainian conflict, has led to economic repercussions, triggering inflation, and diminishing purchasing power for consumers. This situation has been particularly challenging for drivers in areas such as Maasim, Sarangani Province, prompting a study to explore the impact of oil price hikes on their purchasing behavior and coping strategies. These observations provide valuable empirical insights into the tangible effects of oil price fluctuations.

OBJECTIVES

This study assessed the effects of oil price hikes on the respondents' buying behavior and described the informants' coping strategies that helped mitigate the effects of oil price hikes.

Specifically, this study aimed to:

1. Determine the effects of oil price hikes on the respondent's buying behavior;
2. Investigate if there a significant difference in the effects of oil price hikes on the respondents' buying behavior when grouped according to the weekly average amount of oil consumption; and
3. Identify the coping strategies of the informants that helped mitigate the effects of oil price hikes.

METHODOLOGY

This study utilized a combination of quantitative and qualitative research methods. Descriptive method was used in determining effects of oil price hikes on the respondent's buying behavior and in investigating if there a significant difference in the effects of oil price hikes on the respondents' buying behavior when grouped according to the weekly average amount of oil consumption.

The researchers decided to select purposively 45 driver-respondents to be included in the study. From this group of tricycle drivers, 5 were selected to undergo Key Informants' Interviews to inquire about their coping strategies that helped mitigate the effects of oil price hikes.

A researcher-made Survey Questionnaire was the instrument used in the study. The questionnaire consisted of two (2) main parts. The first part of the survey questionnaire is about the Demographic Profile of the Respondents. The second part is about the Effects of Oil Price Hikes on Drivers' Buying Behavior as perceived by the respondents. In the interpretation of the responses, a five-point scale with a mean range was utilized as shown in Table 1 below:

Table 1 Interpretation of the Effects of Oil Price Hikes on Drivers' Buying Behavior

MEAN RANGE	DESCRIPTION	EFFECTS OF OIL PRICE HIKES ON DRIVERS' BUYING BEHAVIOR
4.21 - 5.00 (5)	Fully Agree	Severely Affected
3.41 - 4.20 (4)	Agree	Highly Affected
2.61 - 3.40 (3)	Neither Agree Nor Disagree	Moderately Affected
1.81 - 2.60 (2)	Disagree	Quite Affected
1.00 - 1.80 (1)	Fully Disagree	Not Affected At All

In the qualitative method, the researchers used an interview guide that was validated by the teacher-validators. The questions were open-ended to allow the informants to give further descriptions and explanations about their responses.

Data Analysis

The data obtained in this study were analyzed using weighted mean and One-way Analysis of Variance (ANOVA). All hypotheses were tested at 0.05 level of significance. Phenomenological data analysis was used in providing analysis and interpretation in the qualitative data gathered in this study.

RESULTS AND DISCUSSION

Objective One: Determine the effects of oil price hikes on the respondent's buying behavior. The effects of oil price hikes on the respondent's buying behavior was determined using Mean and the results are presented in Table 2.

Table 2. Effects of Oil Price Hike on Drivers' Buying Behavior

Oil Price Hike Indicators	Weighted Mean	Description
It reduces my mileage travel.	3.53	Highly Affected
I change the brand type of my fuel.	2.96	Moderately Affected
I opt to use the fuel-efficient vehicle.	3.73	Highly Affected
It reduces my gasoline consumption.	3.58	Highly Affected
It reduces my spending on other items.	3.56	Highly Affected
I prefer a cheaper brand of fuel products.	3.80	Highly Affected
It changes my lifestyle in buying products.	3.56	Highly Affected
It increases my expenses for transportation.	3.82	Highly Affected
I prioritize my family's needs over my vehicle's fuel.	4.07	Highly Affected
It compels me to schedule my errands and driving job.	3.49	Highly Affected
I prefer buying fuel from retail outlets to gasoline stores.	2.71	Moderately Affected
It reduces the frequency of using a personal vehicle.	3.87	Highly Affected
I buy fuel products during nighttime to reduce fuel evaporation.	3.09	Moderately Affected
The increase in fuel prices affected my daily routine and budget.	4.31	Severely Affected
It reduces my other activities like eating snacks to compensate for the gas price increase.	3.44	Highly Affected
Overall Mean	3.57	Highly Affected

It can be seen from Table 2 that the driver-respondents were highly affected by the oil price hikes as evidenced by the mean of 3.57 ($\bar{x}=3.57$). Particularly, they believe that it reduces their mileage travel (3.53); it changes the brand type of their fuel (2.96); they opt to use the fuel-efficient vehicle (3.73); it reduces their gasoline consumption (3.58); it reduces their spending on other items (3.56); they prefer a cheaper brand of fuel products (3.80); it changes their lifestyle in buying products (3.56); it increases their expenses for transportation (3.82); they prioritize their family's needs over their vehicle's fuel (4.07); it compels them to schedule their errands and driving job (3.49); they prefer buying fuel from retail outlets to gasoline store (2.71); it reduces the frequency of using a personal vehicle (3.87); they buy fuel products during nighttime to reduce fuel evaporation (3.09); the increase in fuel prices affected their daily routine and budget (4.31), and it reduces their other activities like eating snacks to compensate for the gas price increase (3.44).

Objective Two: Investigate if there a significant difference in the effects of oil price hikes on the respondents' buying behavior when grouped according to the weekly average amount of oil consumption. One-way Analysis of Variance (ANOVA) was used and the results are presented in Table 3.

Table 3. Difference in the Effects of Oil Price Hikes on Drivers' Buying Behavior

Source of Variation	Sum of Squares (SS)	Degrees of Freedom (df)	Mean Square (MS)	F	P-Value	Description
Between Groups	20.10	20	0.39			With Significant Difference
Within Groups						

	19.28	25	0.48	2.06	0.03	
Total	39.38	45				

The One-way Analysis of Variance was conducted to evaluate the null hypothesis that there is no significant difference in the effects of oil price hikes on the driver-respondents' buying behavior when grouped according to the weekly average amount of oil consumption. The ANOVA determined that there was a statistically significant difference between groups, ($F=2.06$, $p = 0.03$). Thus, since the p -value $< p= 0.05$, there is significant evidence to reject the null hypothesis and conclude that there is a significant difference in the effects of oil price hikes on the driver-respondents' buying behavior when grouped according to the weekly average amount of oil consumption.

Objective Three: Identify the coping strategies of the informants that helped mitigate the effects of oil price hikes. The researchers used an interview guide which was validated by the teacher-validators. The results were shown in Table 5.

Table 5. Coping Strategies that Helped Mitigate the Effects of Oil Price Hikes

Significant Statement	Code	Formulated Meaning	Theme Cluster
For the longest time that I have been into driving, all I can say is, that I have to persevere and never consider getting weak because driving is my source of income. Budgeting my income and being unselective of the passengers are the strategies that helped me mitigate the effects of the oil price hikes.	DI-1 (White Hair)	Budgeting and Unselective of Passengers	Frugal Travel and Lifestyle Adjustments
The only strategy I use that helps me mitigate the effects of oil price hikes is to limit my driving services. I do not travel to distant places unless they pay me high enough to compensate for the oil that my tricycle would be using up.	DI-2 (Cookie)	Not Traveling to Distant Places	
What I only use as a strategy to help me mitigate the effects of oil price hikes is not to travel to distant places unless my oil consumption is well-compensated by the passenger's fare.	DI-3 (Jaguar)	Not Traveling to Distant Places	
For many years that I have been driving, the strategy I do to help me mitigate the effects of oil price hikes is to do budgeting of income so that I can still provide for the needs of my family apart from the oil consumption of my tricycle.	DI-4 (Saitama)	Budgeting	
For me, the strategies that I use to help me mitigate the effects of oil price hikes are to cut down on my meals. Instead of having 3 meals in a day, I do 2 meals a day without snacks just to save for my family's needs and oil consumption, and I drive from morning to evening.	DI-5 (Pinokyo)	Cutting Down Meals and Longer Hours Driving	

When the informants were asked about their coping strategies that helped them mitigate the effects of oil price hikes, frugal travel and lifestyle adjustments themes emerged. To them, in the situation where they have to balance their resource management, budgeting, unselective of passengers, not traveling to distant places, cutting down meals, and longer hours driving have been their best strategies to adjust to the ever-rising prices of oil. These

five core ideas were taken from the exact words of the informants during the interview. Table 4.4 shows the themes and core ideas from the significant statements of the informants.

DISCUSSION

The results of the study revealed that the driver-respondents were highly affected by the oil price hikes. Studies examining the effects of the recent spikes in gasoline prices on drivers' behavioral intentions (Godek & Murray, 2012; Ma et al., 2011) have argued that drivers engage in financial accounting when they evaluate the increase in gasoline price increases and their consequences, particularly on their financial resources (Thaler, 2019). During this process, drivers create multiple mental accounts allocating portions of their total financial resources for various purposes (e.g., rent, groceries, and travel) to monitor and make any necessary adjustments to the different types of expenditures of each mental account (Heath & Soll, 2016).

Moreover, the result of the ANOVA shows that there is a statistically significant difference in the effects of oil price hikes on the driver-respondents' buying behavior when grouped according to the weekly average amount of oil consumption as demonstrated by the data between groups. The results mean that there is variation in the amount of oil each driver uses during a typical week. This variation can be attributed to several factors, and the specific implications of these differences depend on the context and reasons behind them. It could be their driving habits. Drivers may have different driving habits that affect their oil consumption.

Furthermore, the informants disclosed that the coping strategies that helped them mitigate the effects of oil price hikes were frugal travel and lifestyle adjustments as themes that emerged. Specifically, they do budgeting, unselective of passengers, not traveling to distant places, cutting down meals and longer hours driving as core ideas on their best strategies to adjust to the ever-rising prices of oil.

CONCLUSION AND RECOMMENDATIONS

The driver-respondents were highly affected by the oil price hikes. Hence, the government may implement various policies in response to high oil prices. These can include subsidies for certain industries, tax breaks for consumers, or regulations to encourage energy conservation and alternative energy sources. Overall, the implications of drivers being highly affected by oil price hikes are complex and multifaceted, with both short-term and long-term consequences for individuals, businesses, and the broader economy. These implications are often intertwined with other economic and geopolitical factors, making it a topic of significant interest and concern for policymakers and economists.

The ANOVA results suggest that the effects of oil price hikes vary based on the weekly average amount of oil consumption. Hence, the government and/or non-government organizations may consider tailoring assistance programs and interventions to specific groups of tricycle drivers based on their oil consumption patterns. Those with higher consumption may require different types of support compared to those with lower consumption.

Moreover, the government and/or non-government organizations may also organize workshops or seminars for tricycle drivers on making lifestyle adjustments to cope with fuel price increases. This could include financial planning, budgeting, and strategies to reduce personal expenses while maintaining a reasonable quality of life.

Lastly, tricycle driver associations and unions may advocate for fair pricing policies that allow drivers to adjust fares in response to fluctuating oil prices. This ensures that drivers can cover their operating costs without overburdening passengers.

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