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Price hike of daily commodities in the domestic market and its impact on consumers: an analysis from household survey

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ABSTRACT

The COVID-19 pandemic and the subsequent global commodity-price shocks disrupted market composition, demand-supply balance, and price stability in many developing countries, including Bangladesh. Against this backdrop, this study describes the existing scenario of the price hike of daily commodities in Bangladesh and measures its perceived impact on consumers' purchasing power and living standards. The study followed a quantitative research design, using a closed-ended survey questionnaire administered to a non-probability (convenience) sample of 100 consumers, and analyzed the data in SPSS version 25 using descriptive statistics, Likert-scale analysis, and Spearman correlation. The findings show that consumers perceive themselves as severely affected by the price hike of daily commodities: the large majority reported reduced purchasing power and reported changing their consumption and lifestyle patterns as a coping response. Spearman correlation results show a strong positive association between the price hike and consumers' declining purchasing power and living standards (R = .73-.82), and between the price hike and perceptions of increased black-marketeering in the domestic market. Since the selected sample is primarily a convenience sample, which focuses on the highly educated participants, the results of the study are limited to the group's perception and fail to address the Bangladesh population as a whole. However, to address the issue of unfair pricing practices affecting consumers, the study advocates for robust market regulation, monitoring, and strict enforcement.

1. Introduction

The increase in the prices of daily consumables has a great impact on the life of the general people. The major task of economic policy is to control the money so that the entire economy remains stable (Sarkar et al., 2010; Sadeq et al., 2020). Just as the excessive devaluation of money is not good for the economy, so it is not desirable to have no devaluation at all. Because then the government expenditure increases a lot. Overvaluation affects people's livelihoods. At that time, government employees have to increase their salaries and provide subsidies to maintain the standard of living of the common man (Shakib, 2012). When these are not done, people's purchasing power goes down. But what is the use of money if there is no product? Depreciation of currency cannot be prevented unless the supply of goods is increased. More supply means lower prices. And the low price of the product means that you can buy the product at a low price. Currency depreciation or inflation is then less. Again, it should be remembered that even if more products are produced to reduce production costs, many other factors such as subsidies on raw materials and low-interest loans, low labor costs, special financial incentives, and also the demand for products in the market depend on the matter (Cooper, 2019).

The demand for products is undoubtedly high for our large population, but people's purchasing power does not increase unless the price is affordable. Although we are self-sufficient in food, we still have to import some consumer goods from abroad as the supply is less than the demand. If we could produce goods in proportion to our demand, it would be possible to maintain the stability of consumer goods. Reasons for not being able to import on time include not being able to open the LC at the right time, transportation problems, or product clearance problems (Streatfield & Karar,

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2008). Adjustment between product prices and income means that people's standard of living remains fairly stable. The subsidy is an easy way to stabilize people's purchasing power. How is it possible to keep prices stable in a free market economy by providing subsidies on various products? Continued subsidies do not bring any benefits to the economy. Again, more subsidies increase government spending. Such expenditure is not possible in the long term. Because it increases the government's expenses.

It is not possible to meet the demand and supply of our products at the domestic level, so many types of products have to be imported. Here, if the businessmen increase the price of the product or keep the product in stock to gain more profit by giving the excuse of various complications of import, then the life of the people will be ruined (Deb & Bairagi, 2009). The government's initiative should be more to reduce import dependence by increasing the production of domestic products. Where an increase in the supply of a product affects the price, production should be increased with any form of incentive. And if the production increases, there will be a direct impact on the prices and people's purchasing power will return to normal levels. The economy will be good and stable in the thick of it.

After several years of not being able to overcome the shock of the corona epidemic, Bangladesh is facing an increase in the price of goods. Many have feared food shortages in the context of rising prices of daily commodities. But recently the World Bank has said that there is no food shortage in Bangladesh (The Business Standard, 2022). There was no food shortage in Bangladesh until last July 2022. However, the average price inflation in South Asia for food and non-food sectors may be 15 percent. The World Bank believes that food shortage is the main cause of this problem. Besides, the international organization has appreciated the various steps taken by the Bangladesh government in food security (Risingbd, 2022).

The price hike of daily commodities started at the beginning of 2020. On March 8 of that year, the first corona patient was announced in the country. After that panic buying started in the market due to the fear of 'lockdown'. Prices of daily commodities including rice, dal, oil, and sugar have increased. Since the middle of 2021, after the improvement of the corona situation, the prices of products in the world market have increased due to the increase in demand (Bodrud-Doza et al., 2020). Last February of 2022, the Russia-Ukraine war started and the price of the dollar increased in Bangladesh from May 2022. As the price of food products increased, the prices of almost all products including soap, shampoo, toothpaste, tissues, paper-pen, and notebooks also increased. Last June 2022, the inflation rate in the country rose to the highest level in 9 years (Daily Star, 2022).

As a result of the coronavirus, various types of economic crises have been created all over the world, even in Bangladesh. Although the Bangladesh government has taken various initiatives to control the prices of daily necessities, the prices of various commodities have increased in various areas. And due to the current global crisis and crisis, the value of money has decreased compared to the dollar, which has affected people's lives very badly. In developing countries like Bangladesh, where people use various types of imported products, due to the increase in the dollar price, they have to bring products at a much higher rate. As a result of this kind of situation, it is very important to study the condition of the prices of daily necessities of people.

2. Materials and methods

2.1 Research design

A cross-sectional quantitative survey was conducted to understand the existing scenario of price hikes of daily commodities and measure the impact of it on consumers. Between September-October 2022, data were collected from 100 participants who usually have an attachment to buy daily commodities from the local market of Bangladesh. The study conducted a self-administered survey to collect data from the participants. It was designed using the quantitative research design which involves a closed-ended survey questionnaire of the participants. The study made a pilot study of the participants and did corrections in the questionnaire wherever required. A final closed-ended questionnaire survey was prepared in the Google form and then forwarded to the participants. The question is composed of including total four parts that are demographic information of the participants, the existing scenario of the daily commodities' price in the domestic market, and measuring the impact of price hikes of the daily commodities on consumers in Bangladesh, and the fourth part includes challenges and major recommendation. To measure the impact of price hikes on daily commodities, the study applied 5-point and 3-point Likert scales. The 5-point Likert scale includes strongly agree (5), agree (4), moderate agree (3), disagree (2), and strongly disagree (1). Another 5-point Likert scale includes strongly satisfied (5), satisfied (4), moderately satisfied (3), dissatisfied (2), and strongly dissatisfied (1). The 3-point Likert scale was also used to measure the impact of price hikes of the daily commodities on consumers that are High (3), Medium (2), and Low (1). Participants were also asked Yes/No questions to give their responses.

2.2. Sampling

The study used a non-probability convenience sampling method: the survey link (a Google Form) was circulated to potential respondents via email, Messenger, WhatsApp, and IMO. Of the 300 individuals approached, 100 completed the survey, a response rate of approximately 33%. Because participants were reached through the researcher's personal and social networks rather than a random sampling frame, the sample is not statistically representative of the general Bangladeshi population, and this is treated as a limitation of the study.

2.3. Data analysis

The study used the Statistical Packages for Social Sciences (SPSS), version 25 to analyze the data. The major techniques were applied mean, mode, standard deviation, variance, frequency, descriptive statistics, multiple Spearmen correlation, skewness, kurtosis, levels of measurement, and Likert Scale.

3. Results and discussion

3.1 Respondent characteristics

The number of participants is 100, who come from different socio-economic backgrounds in Bangladesh. Table 01 shows the number of participants in detail. In terms of gender frequency, male participants are the highest at 73 percent, and female participants are the second highest at 27 percent. Most of the respondents (40 percent) are aged between 29 and 38 years. 27 percent of respondents are from the 19-28 and 39-48 age groups. In the study, the 49-58 age group is the oldest, accounting for only 6 percent.

The majority of the respondents included in this study had an Honors degree or higher level of qualification (95%), while the rest of the 5% of respondents had a secondary or higher secondary level of educational qualification. This suggests that the study completely focused on the perceptions of highly educated consumers. Although Bangladeshi population with such educational experience may limit the representativeness of the study findings, highly educated participants are usually expected to possess higher awareness of market conditions and household consumption trends, that enabled people to provide information on commodity price changes assessments.

The study participants contain a wide range of household income categories. A greater proportion of participants reported that their income level was below BDT 10000 (22%), which followed by 17%, 16%, and 13% of the respondents had income levels of BDT 51,000-60,000, BDT 31,000-40,000, and BDT 41,000-50,000, respectively. It is evident that the study identified a wide range of purchasing power among the households, which enables meaningful comparisons among varied socioeconomic groups.

Overall, the survey included participants from different ages and income groups, as suggested by demographic composition, with a greater number of individuals from highly educated. As a result, the findings solely represent the perceptions of educated people rather than generalize it to the Bangladeshi people. Previous studies have already acknowledged this similar type of limitations, which examined the socioeconomic effects of inflation and price hikes of commodity in Bangladesh (Shakib, 2012; Emon, 2023). At the same time, respondents included from multiple income groups provided important ideas how commodity price hikes are perceived across different economic groups, particularly regarding purchasing power and household welfare.

Although macroeconomic studies mostly depend on indicators or consumer price indices, this study sheds light on the lived experiences of consumers at the household level during the time of continued inflation. This study further provides perception-based facts that explain how the price of commodities converts into change over in buying behavior patterns and living standards at the family level (Islam et al., 2022; UNDP, 2025).

Table 1. Socio-demographic characteristics of the respondents

Variable	Category	Frequency (n)	Percentage (%)
Gender	Male	73	73.0
	Female	27	27.0
Age (years)	19–28	27	27.0
	29–38	40	40.0
	39–48	27	27.0
	49–58	6	6.0
Educational qualification	SSC	1	1.0
	HSC	4	4.0
	Honors and above	95	95.0
Monthly household income (BDT	Below 10,000	22	22.0
	11,000–20,000	3	3.0
	21,000–30,000	12	12.0
	31,000–40,000	16	16.0
	41,000–50,000	13	13.0
	51,000–60,000	17	17.0
	60,000–70,000	2	2.0
	71,000–80,000	4	4.0
	81,000 anc above	11	11.0

3.2 Consumer purchasing behavior and perception of price hikes

Table 2. Consumer purchasing behavior and perception of commodity price hikes (N = 100)

Variable	Category	Frequency (n)	Percentage (%)
Regular purchase of daily commodities	Yes	62	62.0
	No	38	38.0
Frequency of market visits	Daily	31	31.0
	Once a week	34	34.0
	Twice a week	34	34.0
	Once every 15 days	1	1.0
Main commodities purchased	Daily necessities	77	77.0
	Vegetables	7	7.0
	Chicken/Fish/Meat	7	7.0
	Cosmetics	4	4.0
	Fruits & food	2	2.0
	Grocery	1	1.0
	Medicine	1	1.0
	Clothing	1	1.0
Perceived rate of price increase	Moderate	1	1.0
	High	11	11.0
	Very high	88	88.0

Percentages are based on the total sample (N = 100).

The majority of the study participants reported that they purchased daily commodities on regular basis. Among them, nearly two-thirds were indicated that they often visited markets to purchase necessary goods. Since approximately two-thirds of the study participants buy commodities either once or twice per week, which is an indication of visiting market regularly, whereas nearly one-third respondents visited market daily. This type purchasing behavior suggested that Bangladeshi household dependent on regular purchasing of essential goods, because food items and other daily essential products are consumed continuously, which is not actually stored for future. The frequent market visits also suggests that the households are seriously exposed to volatility in commodity prices. Consequently, the household gain an experience of inflation directly by their regular consumption activities.

The survey also found that the main commodities purchased were essential daily necessities, which were the largest portion and accounted for 77 percent of total household purchases. Only a very tiny number (7 percent) of respondents reported that they bought vegetables, meat, cosmetics, medicine, or other products as their fundamental products. The study also found that households could barely purchase discretionary consumption as the price hike restricts them to buying basic consumption goods. This trend is remarkably increasing day by day. Cooper (2009) concluded that during continued inflation, families buy only basic necessities, and this has become a common practice with lasting effects on families. Economists' theories echo the same view, which means that this study is supported by economic theories. In 2012, a study conducted by Shakib found that, to adjust to the increasing cost of living in Bangladesh, mostly lower- and middle-income households substantially change the mode of their spending.

The majority of respondents (88 percent of the total respondents) considered that the prices of essential commodities have been increasing at a high rate; on the other hand, 11 percent thought that this pace of increase is high, and only 1 percent took it at a moderate level. This suggests that consumers are not only strongly experiencing the hardship of buying necessary products but are also reflecting this in formal macroeconomic parameters. The importance of the perception survey is very high both academically and practically since their perceptions determine everyday purchasing decisions and activities, purchasing expectations, and the stability of the marketplaces. The same argument is found in the writing of Emon (2023). Emon (2023) concluded that the prime reasons for the continuous price hike in Bangladesh include global product price hikes, disruptions of the local supply chain, imperfect market competition, and weak and unenforceable policy decisions. In addition, the global supply chain was almost destroyed during the COVID-19 pandemic, which contributed significantly to the persistent increase in prices of staple commodities across South Asia, even though some agriculture-based countries remained stable before the Pandemic. Both the findings and evidence from present and previous literature are consistent, which indicates that the persistent inflation in Bangladesh has been causing woe and is beyond merely economic difficulties or challenges.

In a nutshell, the findings of this research reveal that the increasing commodity prices have significantly changed household purchasing behavior. Consumers are compelled to buy necessary commodities frequently despite price hikes, which indicates a restriction on the flexibility to postpone or reduce expenditure on basic items. As a result, a more vulnerable situation experienced by households due to market inflationary stress. In particular, household income growth fails to keep pace with ongoing increased living expenses. This type of situation suggests the necessity of strengthening household commodity supply chains, improving competition in the market, and increasing regulatory oversight to ensure stable prices of necessary goods. Although those types of interventions would not only strengthen efficiency in market competition, they also help to protect household welfare during the period of prolonged inflation (Islam et al., 2022; UNDP, 2025).

3.3 Impact of commodity price hikes on consumers

Table 3. Perceived impact of commodity price hikes on consumers (N = 100)

Variable	Agree (%)[1]	Neutral (%)	Disagree (%)[2]
Commodity prices have increased beyond consumers' income capacity	99.0	–	1.0
Consumers cannot afford daily commodities due to price hikes	74.0	24.0	2.0
Consumers have to maintain poorer living standards because of rising prices	97.0	1.0	2.0
Consumers' purchasing power has declined due to price hikes	98.0	1.0	1.0

Consumers need to change their consumption patterns because of rising prices	98.0	1.0	1.0
Respondents have changed their consumption pattern after the price hike	99.0	–	1.0
Respondents experienced a decline in purchasing power	86.0	–	14.0
Current commodity prices are consistent with household income	9.0[3]	3.0	88.0
Households can manage all daily necessities at current prices	6.0[3]	4.0	90.0
Current price hikes are manageable	6.0[3]	6.0	88.0

[1]*Agree combines "Strongly Agree" and "Agree".* [2]*Disagree combines "Disagree" and "Strongly Disagree".* [3]*Satisfied combines "Strongly Satisfied" and "Satisfied".*

The survey results show that Bangladeshi consumers' economic well-being is strongly affected by persistent increases in commodity prices. In the survey results, almost all respondents (99%) strongly believed that their regular household income is not increasing to a level that could give them the comfort to buy daily necessary products and services. This creates significant concern and anxiety among consumers about their ability to purchase essential commodities. In addition, 97 percent of respondents opined that their purchasing power had heavily decreased due to continued inflation, which never went down, and their overall living standard has gone down. The findings of this study and previous research confirm that the security and quality of life of Bangladeshi people are in threat due to the continuous increase in inflation, and policymakers should think and pay attention in this regard.

The survey further identifies that respondents use different kinds of coping strategies to combat the enduring inflation. 90 percent of respondents reported that they were bound to change their consumption behavior patterns due to the price hike. In addition, 86 percent also reported that consumer purchasing power went downward considerably. Moreover, respondents expressed strong dissatisfaction with prevailing commodity prices. 90 percent of the respondents were not satisfied with existing relationships between commodity prices and household income. In addition, there is a wide margin between consumers' ability to buy required goods and their ability to afford the cost of daily living. These results indicate that the continuous pressure of inflation puts them in a struggling position to maintain their previous consumption patterns. It also suggests that consumers have to skew their demand.

The perceived adjustments in consumers' behavior patterns mirror the broader socioeconomic consequences of sustained commodity price hikes. Since the prices of essential and daily products suppress the income of families, it has become very common for people to start prioritizing their demands and necessities; they put less or no focus on non-essential and luxury products and services. These kinds of sustained behavioral modifications are regarded as a coping device at the time of continuous price rises. These are predominantly affected by low- and middle-income households who spend most of their earnings on food and other essential products (Cooper, 2019). Even though the present survey is completely unable to assess the direct allocation of costs of the households, but the respondents' consumption patterns reported that households are using very limited portions of resources to meet their minimum living levels.

The outcomes of the study are compatible with the other studies that were conducted in the context of Bangladesh and other developing countries. For instance, Shakib (2012) found that overall living conditions and expected savings of low-and middle-income families for rainy days surely deteriorated as prices of commodities started to skyrocket during the time of inflation. Emon (2023) contended that the buying power of commodities substantially reduced as the price of commodities continued to increase, which actually adversely affected households, including but not limited to households' well-being, employment generation, and direct and indirect investment. Bairagi et al. (2022) concluded that the COVID-19 pandemic greatly influenced the hike in commodity prices, which led to modifications to the behavior pattern of consumers to cope with dropping original income.

From the standpoint of policy, these results imply that inflation has myriad impacts on households that pass through complex, and interconnected channels. The hike in commodity prices not only weakens the buying power of consumers but also increases the cost of living in all aspects of life. In addition, sustained increases in the price of commodities could lead to changes in consumers' consumption plans and lower the expected level of living standards. Since these impacts are interconnected and joined, policy approaches should concentrate on both short- and long-term interventions. Short-term interventions focus on strengthening local manufacturing, improving marketplace competition, reducing supply-chain ineffectiveness, and easing the prices of essential commodities. Long-term interventions are predominantly structural and institutional and will go beyond temporary market measures in protecting household welfare (Islam et al., 2022; UNDP, 2025).

Generally, the findings indicate that the increase in the prices of commodities has inflicted an extensive load on the consumers of Bangladeshi consumers. There is a high level of agreement among diverse indicators that reflects that the persistent financial and economic difficulties due to continuous inflation lead to a reduction in the buying capacity of consumers and force them to make adjustments in their regular consumption routine. These findings also advocate for comprehensive and robust public policy that will help to contain both short- and long-term stability through ensuring the welfare of consumers.

3.4 Household impacts of commodity price hikes: correlation analysis

Table 4. Spearman's correlation matrix of household perceptions regarding commodity price hikes (N = 100)

Variables	1	2	3	4	5	6	7	8	9	10
1. Consumers cannot afford daily commodities	1									
2. Poor living standards	.812**	1								
3. Reduced purchasing power	.815**	.779**	1							
4. Changes in consumption pattern	.736**	.689**	.773**	1						
5. Prices are consistent with income	-	-	-	-	1					
6. Able to manage daily necessities	-	-	-	-	.884**	1				
7. Current prices are manageable	-	-	-	-	.782**	.862**	1			
8. Higher inflation	-	-	-	-	-	-	-	1		
9. Middle-class hardship	-	-	-	-	-	-	-	.735**	1	
10. Black-market activities	-	-	-	-	-	-	-	.518**	.644**	1

p < 0.01 (two-tailed). Only statistically significant correlation coefficients are presented for clarity.

The results of the Spearman's rank correlation revealed that all the key study variables were significantly associated with one another ($p < 0.001$), implying that the respondents viewed the consequences of increasing prices of commodity as closely interrelated. The most significant relationship was found between the affordability of essential commodities and the household's capacity to cover daily necessities (r = .884), indicating that people's affordability is a key determinant of a household's overall financial well-being. Similarly, those who perceived that commodity prices were in line with their income levels had a higher likelihood of reporting the current prices to be manageable (r = .782), whereas the households' capacity to cover daily necessities was closely associated with their overall manageability of current prices (r = .862).

The results further revealed a strong association of reduction in purchasing power with consumer's inability to afford essential commodities (r = .815), as well as with degrading living standards (r = .779). Likewise, respondents who reported declining purchasing power had a higher likelihood of indicating that their consumption behaviour had been changed due to increasing prices (r = .773). Moreover, respondents who reported their difficulty in purchasing essential commodities were more likely to report deteriorating living standards (r = .812) and significant changes in consumption patterns (r = .736). These findings indicate that increasing prices impact people's households through multiple ways and it concurrently reduces affordability, weakens purchasing power, and compels changes in the household's consumption patterns.

The correlation analysis further highlights respondents' broader perceptions of the macroeconomic consequences of prolonged inflation. Those who perceived higher inflationary pressure had a higher likelihood of reporting increased financial difficulties among middle-income households (r = .735). Consequently, perceived middle-class hardship had a positive association with a greater likelihood of black-market activities (r = .644), whereas inflation itself demonstrated a moderate positive association with the perceptions of black-market practices (r = .518). These findings underscore that consumers perceive inflation not merely as an economic challenge of the household but also as an influencing factor for market distortions and opportunistic commercial practices.

However, due to the cross-sectional design of the study, the findings should be interpreted as the measures of associations rather than the evidence of casual relationships although the observed correlations were found to be statistically significant. Nevertheless, consistency and strength of these associations imply that respondents perceive the rise of commodity prices as an element of a wider socioeconomic deterioration where declining purchasing power, lower living standards, changing consumption behaviour, and financial insecurity reinforce one another.

The findings are in line with the household welfare theory, which suggests that inflation decreases the actual value of household income and it compels the consumers to reallocate their spending towards essential commodity while cutting down discretionary consumption (Cooper, 2019). The strong and positive association found between the declining purchasing power and the shift in consumption pattern indicates the adaptive strategies typically adopted by households that experience sustained inflation. Such relationships between food inflation, reduced purchasing power, and declining household welfare have been found by Emon (2023) in Bangladesh, who revealed that persistent increase in commodity prices is a key driver of declining living standards and poverty. Furthermore, Bairagi et al. (2022) have gathered comparable findings across South Asia who have reported that COVID-19 related supply chain disruptions and rise in global commodity prices significantly reduced household purchasing capacity and shifted people's consumption behaviour.

Overall, the results of the correlation analysis bolster the descriptive findings reported earlier by showing that consumers view the impacts of commodity price inflation as a multidimensional rather than an isolated phenomenon. Affordability, purchasing power, living standards of the consumers, consumption behaviour, and perceived broader market instability are all interconnected, highlighting the importance of comprehensive policy responses that simultaneously enhance household welfare and address structural market inefficiencies, rather than relying solely on temporary price control measures.

3.5 Challenges and policy implications

Table 5 depicts the challenges. These challenges were faced by the respondents (N=100). Respondents also provided recommendations.

A. Perceived challenges

Table 5. Measuring challenges due to price hikes of daily commodities

Challenge	High (%)	Medium (%)	Low (%)
Increased inflationary pressure	90.0	10.0	0.0
Financial hardship for middle-income households	89.0	11.0	0.0
Increased black market activities	81.0	19.0	0.0

B. Recommended policy responses

Table 6. Recommendations of the consumer to overcome price hike of the daily commodities

Recommendation	Frequency (n)	Percentage (%)
Stronger government control of commodity prices	35	35.0
Greater government regulation of markets	22	22.0
Stronger legal action against illegal market actors	17	17.0
Continuous market monitoring	13	13.0
Greater dialogue between government and market stakeholders	13	13.0

The calculations of the percentages are based on the total number of respondents (N=100)

The respondents' responses revealed interconnected difficulties stemming from the continuous spike in commodity prices. The respondents identified that the first challenge is increased inflationary pressure, which accounted for 90 percent, and another pressing challenge is financial hardships among middle-class households (89%) that put them in a difficult position to buy daily commodities. Moreover, a large portion of respondents (81%) strongly believed that persistent price increases pave the way for black-market operations and other unfair trading practices. It has been inferred from findings that commodity markets faced difficulties due to persistent inflation, which impacts household welfare, market integrity, and public confidence.

The policy suggestions that arise from the respondents' responses principally address the three most important challenges: inflation, financial hardship among middle-class families, and the favorable way of black-market operations. In this context, 35% of participants recommended controlling the market price of the daily required commodities of the consumers. On the other hand, 17% agreed that more government intervention and regulations are required to control the market. Besides, it is needed to give adequate punishment to illegal actors in the market (17%). Finally, 13% of participants recommended monitoring the market, and they also suggested making discourse and dialogue between government and market actors on how to control the regular price of daily commodities in the market. Altogether, all of these recommendations imply that in order to improve transparency, accountability, and smooth operations of the market, it is desirable that the government of the People's Republic of Bangladesh should work as a facilitator and strengthen the institutional apparatus.

All these policy suggestions, obtained from the survey, have resemblances with previous research conducted on the Bangladesh economy, specifically inflation and market governance. For instance, Deb and Bairagi (2009) found that fragile and weak market regulation and unscrupulous marketplace activities tend to profit during supply chain disruptions, leading to instability and insecurity in the prices of essential commodities. In addition, prevailing market competition is inconsistent, and the black market benefits, which drives illegal and malpractices in the commodity market, as argued by Emon (2023). Emon (2023) concluded that the government in Bangladesh mostly relied on short-term interventions in the market, including subsidies and administrative price-control measures, which created chaos; therefore, the government should take long-term measures by strengthening market institutions and mechanisms. The findings also sharply made the distinction between the short-term measures that gave short-term relief and comprehensive and long-term structural and institutional interventions. Even though most of the respondents expressed signs of relief brought by the short-term government intervention, they stressed the need for robust regulatory instruments, improved market surveillance, and effective and efficient enforcement to drive efforts to eradicate all prevailing challenges and obstacles. All of these preferences and suggestions made by the respondents have a strong alignment with the broader market and economic research which made an argument that improving market efficiencies, strengthening domestic market supplies, eradicating the supply-chain obstacles, and creating opportunities for balanced competitive market operations through long-term government intervention rather than short-term government administrative interventions-fiscal subsidies or emergency market interventions (Cooper, 2019; Islam et al., 2022).

In a nutshell, the findings of the study identify that continuous inflation, which is the main culprit of the hike in commodity prices and creates discomfort for consumers' buying patterns, is not only institutional but also economic challenges. It is obvious that the purchasing power of consumers has reduced substantially, which is associated with increasing prices, weakened market regulation, easy and big opportunities for black market operations, and reduced household incomes of middle-class through financial market volatility.

As a result, the policy responses should be a blend of both short-term consumer protection devices and long-term institutional and structural reforms. The policy should be designed in such a way that it improves market competition, strengthens the regulatory apparatus, builds the capacity of the administration to drive anomalies completely, enhances supply-chain resilience, and expands domestic production. That kind of comprehensive and robust policy approach, rather than isolated or temporary market interventions alone, would be a solution to achieve sustainable price stability and improve the well-being of consumers in Bangladesh.

4. Conclusion

The coronavirus has had a negative impact on the market economy, resulting in demand- and supply-side imbalances (Grech et al., 2021). Usually, the people of Bangladesh use most of the products, a large part of which comes through imports. In this context, the local market economy starts to have a big negative impact. Studies show that most of the daily necessities have gone out of people's purchasing power. Besides inflation is coming out which has given a deadline to people's purchasing power parity (Amit, 2020). Therefore, ordinary people have no other option but to change their style of consumption. Sometimes, people even have to change their consumption patterns which has a negative impact on the nutritional value. It is very difficult for the government to intervene in the market at regular intervals (Siddiquee & Faruk, 2020).

In Bangladesh, the prices of daily necessities are so high that people cannot afford them. The most important task for the government is now to control and monitor the market. The government should plan in various ways how to keep the prices of essential commodities under control. Also, the government should use its enforcement forces to punish those practicing illegal activities in the market. Finally, the black-market issue needs to be addressed and those involved need to take strong legal action.

5. Limitations

The study recognizes some limitations. First of all, the study uses a non-probability convenience sample that made it difficult to generalize findings in the context of the whole Bangladeshi population. So, it could predict only a portion of Bangladeshi population. The second drawback of the study is that the respondents were highly educated, which limits the reflections of the wider-socio economic groups' experiences. Furthermore, self-reported perceptions collected through a cross-sectional survey restrict the objective household cost or price data.

In the end, the Spearman correlation analysis only recognizes statistical associations and fails to build strong causal relationships. Future work should use probability sampling to ensure diverse participants, and longitudinal study approaches would provide a better understanding of the impacts of community price inflation on household welfare.

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