# CHAPTER 3

## GST and Changing Consumption Patterns in India

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**ABSTRACT**

The introduction of the Goods and Services Tax (GST) in India in 2017 marked a significant reform in the country's indirect taxation system, with important implications for prices, consumer behaviour, and consumption patterns. While existing literature highlights the role of GST in influencing household spending, much of the research remains descriptive, with limited empirical analysis of its direct impact on consumption. This study examines the impact of GST on consumption patterns in India using a quantitative approach. Secondary data from the World Bank for the period 2016–2024 is analysed using a multiple linear regression model. Final consumption expenditure growth is taken as the dependent variable, while GST implementation, inflation, and GDP per capita are used as explanatory variables. The results indicate that inflation has a negative relationship with consumption, while income shows a positive association, consistent with economic theory. The GST variable exhibits a negative coefficient, suggesting possible short-term adjustment effects following its implementation. However, the results are not statistically significant due to the limited sample size and external economic disruptions. Overall, the findings suggest that consumption patterns in India are more strongly influenced by macroeconomic factors such as income and price levels, while the impact of GST appears to be indirect and transitional.

**Keywords:** GST; Consumption patterns; Inflation; GDP per Capita; Indirect tax reform.

### 1.0 Introduction

The Goods and Services Tax (GST), introduced in India in July 2017, represents a major structural reform in the country's indirect taxation system. By subsuming multiple indirect taxes into a unified framework, GST aims to enhance tax efficiency, reduce cascading effects, and create a common national market.

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As a destination-based consumption tax, GST directly influences the prices of goods and services, thereby playing a crucial role in shaping consumer behaviour and expenditure patterns. Given that consumption constitutes a significant component of India's GDP, understanding the impact of GST on consumption patterns is essential for evaluating its broader economic implications.

In the initial years of implementation, GST has been associated with price adjustments across various sectors, changes in cost of living, and shifts in household spending behaviour. While essential goods continue to dominate consumption, discretionary spending appears to have become more sensitive to price fluctuations and tax changes. These dynamics suggest that GST not only affects aggregate demand but also alters the composition of consumption. However, the extent and nature of this impact remain complex and context-dependent, influenced by factors such as income levels, inflation, and consumer perception.

Although several studies have examined GST's impact on India's economy in terms of tax efficiency, revenue generation, and sectoral performance, there is limited empirical evidence focusing on its micro-level impact on consumption patterns. Much of the existing literature remains descriptive or macro-oriented, with relatively few studies employing econometric techniques to analyse the relationship between GST, prices, income, and consumption behaviour. Moreover, the interaction between GST and key macroeconomic variables such as inflation and income in shaping consumption patterns remains underexplored, particularly during periods of economic disruption.

In this context, the present study aims to bridge this gap by adopting a quantitative approach to examine the impact of GST on consumption patterns in India. By analysing the relationship between GST-induced price changes, income levels, and consumer expenditure behaviour, the study seeks to provide a more comprehensive and data-driven understanding of how GST influences consumption decisions.

## 2.0 Literature Review

Existing literature highlights that GST has significantly influenced consumption patterns, pricing behaviour, and household welfare across different economic contexts. As a destination-based consumption tax, GST directly affects consumer expenditure decisions, making it an important area of study in understanding behavioural and economic responses. Existing literature across different countries and contexts highlights that GST impacts not only the level of consumption but also the composition of spending, consumer perceptions, and overall welfare outcomes.

According to Memon (2025), GST reforms have a significant impact on consumption patterns among salaried individuals in India, particularly through changes in relative prices.

The study finds that GST has led to a shift in consumption towards essential goods, with consumers becoming more price-sensitive and cautious in their expenditure decisions. Spending on luxury and discretionary goods has declined, indicating a structural change in consumption behaviour. Interestingly, demographic factors such as age, income, and education do not significantly influence these changes, suggesting that GST has a broad and relatively uniform impact across consumer groups. However, consumer perception regarding affordability plays a critical role, highlighting that behavioural responses are influenced not only by economic variables but also by psychological factors (Memon, 2025).

In a similar context, Amulya (2019) analyses the impact of GST on consumer spending habits in Mysore, providing micro-level evidence of behavioural changes. The study highlights that GST has resulted in a perceived increase in the prices of both essential and non-essential goods and services, including groceries, restaurants, and entertainment. As a consequence, a significant proportion of consumers report reduced spending after GST implementation, reflecting a contraction in consumption.

Additionally, many respondents perceive GST as contributing to an increase in the overall cost of living, reinforcing the idea that GST influences both actual expenditure and perceived financial burden. The study also identifies low levels of consumer awareness and understanding of GST, which limits its effective implementation and acceptance (Amulya, 2019). Further extending the discussion, Harun et al. (2017) investigate the relationship between GST knowledge and spending patterns among students.

The findings reveal that although respondents possess moderate knowledge of GST, they largely perceive it as unfair and burdensome, particularly for individuals without a stable income. This perception significantly influences their spending behaviour, leading to a reduction in discretionary expenditure. The study concludes that perception of fairness is a key determinant of consumption behaviour, more influential than knowledge about GST's contribution to government revenue. This highlights the importance of behavioural economics in understanding tax-induced consumption changes (Harun et al., 2017).

From an international perspective, Zabri et al. (2016) provide insights into consumer spending behaviour in Malaysia following GST implementation. The study observes that GST leads to a decline in overall consumption levels, particularly in non-essential categories, as consumers adjust to higher prices and increased cost of living. Essential goods continue to dominate household expenditure, indicating that GST has a limited impact on necessary consumption but a significant effect on discretionary spending.

Unlike Memon (2025), this study finds that demographic factors such as age and employment sector significantly influence consumption responses, suggesting that GST impacts may vary across different population groups (Zabri et al., 2016).

Adding another dimension, Karmani et al. (2025) explore the role of GST in influencing sustainable consumption behaviour in India. The study suggests that GST can act as a policy tool to encourage environmentally responsible purchasing behaviour by altering relative prices and improving transparency. It finds that higher levels of GST awareness and positive perception are associated with increased adoption of eco-friendly consumption practices. However, challenges such as lack of clarity in tax structures and insufficient awareness among consumers limit its effectiveness. These findings indicate that GST influences not only traditional consumption patterns but also qualitative aspects such as sustainability and ethical decision-making (Karmani et al., 2025).

A more rigorous and analytical perspective is provided by Iqbal et al. (2019), who examine the microeconomic impact of GST on household consumption patterns using advanced econometric modeling. The study demonstrates that GST significantly affects expenditure allocation across different commodity groups, particularly due to changes in prices. Essential goods such as food and health are found to be price inelastic, meaning that consumers continue to spend on these items despite price increases. While this generates stable revenue, it also results in a higher burden on lower-income households, thereby increasing inequality. The study further shows that GST leads to a reallocation of budget shares, with food and housing accounting for the largest proportion of household expenditure (Iqbal et al., 2019). In addition to behavioural factors, several studies highlight the role of macroeconomic variables such as prices and income in shaping consumption patterns. Changes in price levels due to taxation and variations in income significantly influence household expenditure decisions.

Across the reviewed studies, several consistent themes emerge. First, GST leads to a reallocation of consumption patterns, with a clear shift from discretionary to essential goods, driven by price changes and affordability (Memon, 2025; Amulya, 2019). Second, GST tends to have a contractionary effect on overall consumption, particularly in the short run, as consumers adjust their spending behaviour (Zabri et al., 2016). Third, consumer behaviour under GST is influenced not only by economic factors such as prices and income but also by behavioural factors such as perception, awareness, and fairness (Harun et al., 2017).

Another important theme is the impact of GST on consumer welfare and inequality. While GST enhances government revenue and improves tax efficiency, it may disproportionately affect lower-income groups, especially when essential goods are taxed (Iqbal et al., 2019). Furthermore, the literature emphasises the importance of awareness and information dissemination, as a lack of understanding reduces the effectiveness and acceptance of GST (Amulya, 2019; Karmani et al., 2025). Additionally, GST's influence on sustainability highlights its broader implications beyond traditional economic outcomes (Karmani et al., 2025).

## 3.0 Research Gap

Several studies have been conducted examining the impact of Goods and Services Tax (GST) on India's Economy, mainly in the fields of tax efficiency, revenue generation and sectoral performance, but there is limited empirical evidence focusing specifically on its impact on the consumption patterns. Most of the studies focus on descriptive or macro-level analysis, with relatively fewer studies that focus on applying econometric techniques to quantify the relationship between GST, price levels, income, and consumption behaviour. Furthermore, the interaction between GST and key macroeconomic variables such as inflation and income in shaping consumption patterns remains underexplored, particularly in the context of recent economic disruptions. This study attempts to address this gap by employing a quantitative approach to analyse the impact of GST on consumption patterns in India.

## 4.0 Hypothesis

- $H_0$ (Null Hypothesis): GST has no significant impact on consumption patterns in India.
- $H_1$ (Alternative Hypothesis): GST has a significant impact on consumption patterns in India.

*Bifurcation of $H_1$*

- $H_1a$: The implementation of GST has a significant effect on consumption expenditure.
- $H_1b$: Inflation harms consumption expenditure.
- $H_1c$: Income has a positive impact on consumption expenditure.

These hypotheses are tested using a multiple linear regression model.

## 5.0 Methodology

This study adopts a quantitative research approach to examine the impact of the Goods and Services Tax (GST) on consumption patterns in India. The analysis is based on secondary data obtained from the World Bank for the period 2016–2024.

To test the stated hypotheses, a multiple linear regression model is employed. This method is appropriate as it allows for the estimation of the relationship between a dependent variable and multiple independent variables simultaneously, while controlling for other macroeconomic factors influencing consumption.

Additionally, a correlation analysis is conducted as a preliminary test to examine the relationships between the variables taken in pairs to assess the potential presence of multicollinearity. This helps to understand the direction and the strength of associations between the variables Consumption, Inflation, and Income before estimating the regression model. The dependent variable in the study is final consumption expenditure growth (annual %), which reflects changes in consumption patterns over time.

The independent variables include:

A GST dummy variable, which takes the value 0 for the pre-GST period (2016) and 1 for the post-GST period (2017 onwards), captures the structural impact of GST implementation. Inflation (consumer price index) serves as a proxy for price levels and is expected to influence consumption through changes in purchasing power. Income, measured using GDP per capita, which represents the economic capacity of consumers to spend.

The regression model is specified as follows:

$$Consumption = \beta 0 + \beta 1 GST + \beta 2 Inflation + \beta 3 Income + \epsilon$$

where β0 is the intercept, β1,β2, and β3 are the coefficients of the respective variables, and ϵ represents the error term.

The expected relationships, as derived from economic theory and the stated hypotheses, are that GST may have a structural impact on consumption, inflation is expected to have a negative effect, and income is expected to influence consumption positively. Due to the limited number of observations and the presence of external economic shocks, the analysis focuses on identifying the direction and economic significance of relationships rather than strict statistical significance.

**Table 1: Variables (2016–2024)**

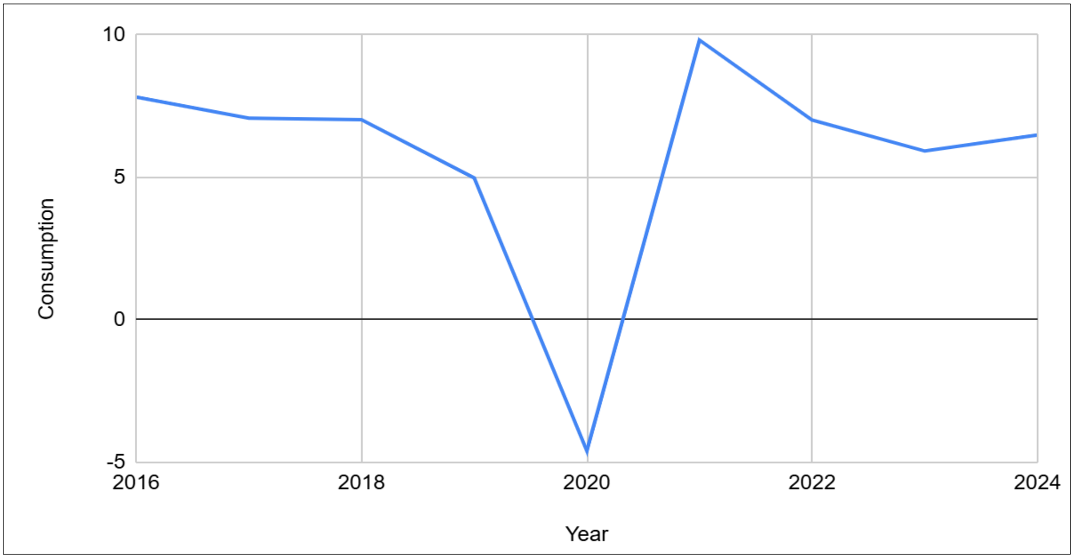
| Year | Consumption Growth (%) | GST Dummy | Inflation (%) | Income ( GDP per Capita in USD) |
|---|---|---|---|---|
| 2016 | 7.820010186 | 0 | 4.948216341 | 1707.508929 |
| 2017 | 7.081569863 | 1 | 3.328173375 | 1950.104683 |
| 2018 | 7.029139287 | 1 | 3.938826467 | 1966.254552 |
| 2019 | 4.980240091 | 1 | 3.729505735 | 2041.428637 |
| 2020 | -4.59785588 | 1 | 6.623436776 | 1907.042516 |
| 2021 | 9.821187417 | 1 | 5.131407472 | 2239.613844 |
| 2022 | 7.010372652 | 1 | 6.699034141 | 2347.448294 |
| 2023 | 5.924781026 | 1 | 5.649143189 | 2530.120313 |
| 2024 | 6.486086341 | 1 | 4.95303551 | 2694.737809 |

*Source: World Bank and added dummy variable*

## 6.0 Results

As illustrated in Figure 1, consumption growth shows noticeable fluctuations over the study period, including a sharp decline in 2020 followed by a recovery in subsequent years. These variations highlight the influence of underlying macroeconomic factors, which are further examined through correlation and regression analysis.

**Figure 1: Consumption Growth Trend (2016-2024)**




The trend in consumption growth over the study period is illustrated in Figure 1.

### 6.1 Correlation analysis

Pairwise correlation analysis was done to examine the relationships between the variables of Consumption, Inflation and Income. The results show a moderate negative correlation between consumption and inflation $(r = -0.427)$ . Inflation and income show a weak positive correlation $(r = 0.280)$. Consumption and Income also show a weak positive relationship$(r = 0.215)$. The relatively low correlations among the independent variables suggest that multicollinearity will hardly be a major concern in the regression analysis.

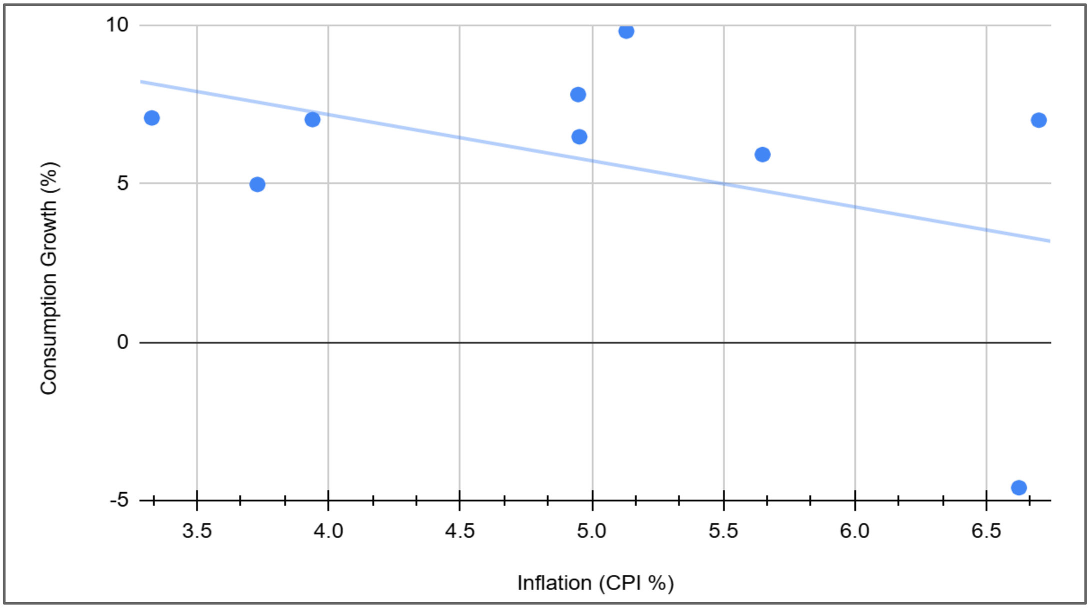
The scatter plot indicates a moderate negative relationship between inflation and consumption growth. Higher inflation is generally associated with lower consumption, as seen prominently during the 2020 pandemic shock. However, the dispersion of points suggests that the relationship is not strongly linear.

**Table 2: Correlation Matrix**

| Variables | Consumption | Inflation | Income |
|---|---|---|---|
| Consumption | 1 | -0.427 | 0.215 |
| Inflation | -0.427 | 1 | 0.28 |
| Income | 0.215 | 0.28 | 1 |

*Source: Author's calculations*

**Figure 2: Scatter Plot Showing the Relationship between Inflation and Consumption Growth in India (2016–2024). The downward-sloping Trendline Indicates a Negative Association, with the 2020 Observation Reflecting the Impact of the COVID-19 Pandemic**




### 6.2 Regression analysis

Building on the correlation analysis, the regression results provide insights into the relationship between GST, inflation, income, and consumption patterns in India. The model explains approximately 49.7% of the variation in consumption growth, as indicated by the $R^2$ value, suggesting moderate explanatory power given the limited dataset. However, the overall model is not statistically significant at conventional levels, which may be attributed to the small sample size and external economic disruptions.

### 6.3 Testing of hypotheses

*$H_1a$: GST has a significant effect on consumption expenditure*

The coefficient of the GST dummy variable is negative, indicating that the implementation of GST is associated with a decline in consumption growth. However, the result is not statistically significant.

*$H_1b$: Inflation harms consumption expenditure*

Inflation shows a negative coefficient, suggesting that higher price levels reduce consumption. This is consistent with economic theory, as rising prices reduce purchasing power. Although not statistically significant, the direction of the relationship supports the hypothesis.

*$H_{1C}$: Income has a positive impact on consumption expenditure*

Income, measured by GDP per capita, exhibits a positive relationship with consumption, indicating that higher income levels lead to increased spending.

This is consistent with theoretical expectations, and the hypothesis is supported in terms of direction.

*Overall Interpretation:* The findings suggest that inflation and income play an important role in determining consumption patterns, while the impact of GST appears to be more complex and indirect. The negative coefficient for GST may reflect short-term adjustment effects following its implementation rather than a long-term decline in consumption. However, due to data limitations and the influence of external factors such as the COVID-19 pandemic, the results should be interpreted cautiously. The analysis is indicative and highlights general trends rather than definitive causal relationships.

**Table 3: Regression Results**

| Variable | Coefficient | Standard Error | t-Statistic | P-value | Expected Sign |
|---|---|---|---|---|---|
| Intercept | 3.761 | 9.34 | 0.403 | 0.704 | — |
| GST | -6.415 | 4.618 | -1.389 | 0.223 | Negative |
| Inflation | -2.054 | 1.142 | -1.798 | 0.132 | Negative |
| Income | 0.0083 | 0.005 | 1.672 | 0.155 | Positive |

| | |
|---|---|
| $R^2$ | 0.497 |
| Adjusted $R^2$ | 0.196 |
| F-statistic | 1.648 |
| Prob (F-statistic) | 0.291 |
| Observations | 9 |

*Source: Author's calculations*

The regression results presented in Table 3 form the basis for hypothesis testing and interpretation.

## 7.0 Discussion

The objective of this study was to examine whether the implementation of the Goods and Services Tax (GST) has influenced consumption patterns in India, while also considering the roles of inflation and income. The findings of the regression analysis provide useful insights into how these macroeconomic variables interact with consumption behaviour in the post-GST period.

The results suggest that the implementation of GST is associated with a negative coefficient in relation to consumption growth. Although this relationship is not statistically significant, it may indicate short-term adjustments in consumer behaviour following the introduction of the new tax regime. When GST was introduced, several sectors experienced price restructuring, compliance changes, and transitional uncertainties. Such changes could have temporarily affected purchasing decisions as consumers and businesses adapted to the new tax structure. Therefore, the observed negative association may reflect transitional effects rather than a permanent decline in consumption.

Another important finding relates to the role of inflation. The analysis shows a negative relationship between inflation and consumption expenditure, which aligns with standard economic theory. As inflation increases, the purchasing power of consumers declines, making goods and services relatively more expensive. This often leads households to reduce discretionary spending and adjust their consumption choices. Even though the relationship in the model is not statistically significant, the direction of the coefficient supports the idea that price levels remain an important determinant of consumption behaviour in India. These findings are consistent with correlation analysis, which also indicated a negative relationship between inflation and consumption, thereby reinforcing the reliability of the observed pattern.

Income, represented by GDP per capita, demonstrates a positive relationship with consumption growth. This finding is consistent with fundamental economic principles, particularly the idea that higher income levels increase the ability of households to spend. As individuals experience rising incomes, they tend to increase both essential and non-essential consumption. In the Indian context, rising income levels during the study period may have supported consumption demand despite economic fluctuations and policy changes. This is also supported by the correlation results, which show a positive, albeit weak, association between income and consumption.

The moderate explanatory power of the model ($R^2$ = 49.7% approx.) indicates that while GST, inflation, and income explain a substantial portion of the variation in consumption growth, other factors also play an important role. Consumption behaviour is influenced by a wide range of variables such as employment conditions, consumer confidence, credit availability, government policies, and unexpected economic shocks.

For instance, the COVID-19 pandemic in 2020 caused a sharp contraction in consumption, which may have influenced the regression results and masked the long-term structural effects of GST. Overall, the findings suggest that consumption patterns in India are shaped more strongly by macroeconomic fundamentals such as income and price levels, while the effect of GST appears to be indirect and transitional. GST may influence consumption through changes in price structures, tax compliance, and supply chain efficiency, but these effects may take longer to fully materialise in aggregate consumption data. This discussion highlights that GST should not be viewed in isolation when analysing consumption trends. Instead, it operates within a broader macroeconomic environment where income growth, inflation dynamics, and external shocks jointly influence consumer behaviour. Consequently, future research with a larger dataset and a longer time horizon may provide clearer evidence regarding the long-term impact of GST on consumption patterns in India.

## 8.0 Policy Implications

The findings of the study provide useful insights for policymakers regarding the relationship between GST, inflation, income, and consumption patterns in India. While the results do not show strong statistical significance due to the limited sample size and external economic disruptions, the observed trends still offer meaningful guidance for policy formulation. The following policy implications emerge from the analysis.

### 8.1 Simplification and stability in the GST framework

The analysis indicates a negative association between the introduction of GST and consumption growth, which may reflect short-term adjustment challenges experienced by businesses and consumers after the implementation of the new tax regime.

To reduce such transitional effects, policymakers should focus on simplifying the GST framework and ensuring greater stability in tax rules. Clear guidelines, fewer procedural complexities, and consistent policy communication can help businesses adapt more efficiently. A stable and predictable tax system may encourage smoother market functioning and indirectly support consumer demand.

### 8.2 Rationalisation of GST rates

Since consumption behaviour is sensitive to price changes, careful structuring of GST tax slabs becomes important. A well-balanced tax structure that keeps essential goods affordable while maintaining adequate revenue generation can help protect household consumption levels. Rationalising tax rates and periodically reviewing the classification of goods and services could help reduce price distortions and maintain stable consumption patterns.

### 8.3 Inflation management as a key policy priority

The regression results show a negative relationship between inflation and consumption expenditure, indicating that rising prices tend to weaken purchasing power and reduce consumer spending. This highlights the importance of maintaining price stability through coordinated fiscal and monetary policies. Measures such as efficient supply chain management, monitoring of essential commodity prices, and prudent monetary interventions can help contain inflationary pressures and sustain consumer demand in the economy.

### 8.4 Strengthening income growth to support consumption

The study finds that income, measured by GDP per capita, has a positive relationship with consumption expenditure. This suggests that policies aimed at improving income levels can play a significant role in strengthening consumption demand. Government initiatives focused on employment generation, skill development, and productivity improvements can help raise household incomes and contribute to more stable consumption growth over time.

### 8.5 Policy support during economic disruptions

The study period includes years affected by major economic disruptions, particularly the COVID-19 pandemic, which had a significant impact on both income levels and consumption patterns. In such circumstances, targeted fiscal measures, such as temporary tax relief, income support programmes, and stimulus packages, can help stabilise household consumption and support economic recovery.

### 8.6 Continuous monitoring and evaluation of GST outcomes

The findings suggest that the impact of GST on consumption may not be immediate and could evolve as businesses and consumers gradually adjust to the tax structure. Therefore, continuous monitoring of GST's long-term effects on prices, production costs, and consumer behaviour is necessary. Regular policy reviews and evidence-based adjustments can help ensure that the GST framework continues to support economic efficiency while maintaining stable consumption patterns.

## 9.0 Conclusion

The introduction of the Goods and Services Tax (GST) marked a significant shift in India's indirect tax structure, with important implications for consumption behaviour. This study set out to examine whether GST has influenced consumption patterns, while also considering the roles of inflation and income.

The findings suggest that consumption in India is shaped more strongly by broader macroeconomic factors than by GST alone. In particular, income emerges as a key driver of consumption, reinforcing the idea that rising purchasing power plays a central role in sustaining demand. At the same time, inflation appears to have a dampening effect, highlighting the importance of price stability in maintaining consumption levels.

While the GST variable shows a negative association with consumption, this effect appears to be more reflective of short-term adjustment challenges rather than a long-term structural decline. The transition to a new tax regime likely introduced temporary disruptions in pricing, compliance, and consumer expectations, which may have influenced spending behaviour during the initial years.

Overall, the study suggests that GST operates within a broader economic environment and its impact on consumption is indirect and evolving. Rather than being a dominant factor, it interacts with income growth, inflation dynamics, and external shocks in shaping consumption trends. As the economy continues to adjust to the GST framework, its long-term effects on consumption may become clearer over time. Thus, the study highlights that tax reforms like GST influence consumption not in isolation, but through their interaction with broader macroeconomic conditions

## 10.0 Limitations

Despite providing useful insights, the study is subject to certain limitations. First, the analysis is based on a relatively small sample size due to the limited availability of consistent time-series data, which may affect the statistical robustness of the results.

Second, the use of aggregate macroeconomic data does not capture variations in consumption behaviour across different income groups, regions, or sectors. As a result, the findings may not fully reflect micro-level behavioural changes.

Third, the GST variable is represented using a dummy indicator, which captures the presence of the reform but does not account for variations in tax rates across different goods and services. This limits the ability to measure the precise impact of GST on consumption.

Additionally, the study period includes major external shocks, particularly the COVID-19 pandemic, which had a significant impact on both consumption and income levels. These disruptions may have influenced the regression results and masked the underlying effects of GST. Finally, the analysis focuses on a limited set of variables, whereas consumption behaviour is influenced by multiple factors such as employment conditions, consumer confidence, credit availability, and policy interventions. Future research using a larger dataset, more granular data, and advanced econometric techniques may provide deeper insights into the long-term impact of GST on consumption patterns in India.

## 11.0 Declarations

*Declaration of Originality:* We hereby declare that this research paper titled *"GST and Changing Consumption Patterns in India"* is an original work carried out by us. The work has not been submitted to any other journal, conference, or institution for publication or academic evaluation. All sources of information have been duly acknowledged and cited in accordance with academic standards.

*Declaration on the Use of Artificial Intelligence (AI):* This study made limited use of artificial intelligence tools for language refinement, structuring, and editing purposes. The core research work, including data collection, analysis, interpretation, and conclusions, was conducted independently by the authors. The use of AI tools did not influence the originality or integrity of the research findings.

*Author Contributions:* All authors contributed to the conceptualisation, data collection, analysis, and writing of the paper. Specific roles were distributed collaboratively, and all authors have reviewed and approved the final manuscript.

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