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Spiritual factors in Vietnamese consumers' purchasing decisions

By: [Nguyen Minh Trang](#)

Diplomatic Academy of Vietnam Email: [trangdav\(at\)gmail.com](mailto:trangdav@gmail.com)

[Vu Nhat Quang](#)

Doan Thi Diem High School Email: [vunhatquang06\(at\)gmail.com](mailto:vunhatquang06(at)gmail.com)

Corresponding : trangdav@gmail.com

ABSTRACT

Consumer demand is a complex and dynamic phenomenon that exerts a profound influence on economic decision-making, market trends, and the overall societal well-being. In this context, comprehending the determinants of consumer demand assumes paramount significance for various stakeholders, including businesses, policymakers, and scholars. Furthermore, the acknowledgment of spiritual factors as influential determinants in shaping the values and behaviors of a population introduces a nuanced dimension, particularly within culturally diverse societies such as Vietnam. This research endeavor seeks to engage with these pivotal dimensions by elucidating the role of spiritual factors in tandem with the determinants of consumer demand, with specific reference to the distinctive cultural milieu of Vietnam. Employing a comprehensive multidimensional methodology, encompassing qualitative interviews, surveys, quantitative data analysis, historical and cultural inquiries, logical reasoning, and empirical case studies, this study strives to unravel the intricate interplay between spirituality and consumer behavior. It aims to explicate the influence of deeply ingrained spiritual beliefs, firmly entrenched within Vietnamese culture, on various spheres of decision-making. These spheres span from the observance of auspicious birth rituals and naming conventions to the orchestration of significant life events and the valuation of high-value assets such as real estate and automobiles. Moreover, this research seeks to illuminate the enduring nexus between spirituality, cultural heritage, and the choices made by consumers. It endeavors to provide insights into the multifaceted dynamics governing decision-making processes within the Vietnamese context. Additionally, this inquiry extends its purview to the exploration of the economic implications and marketing strategies predicated upon spiritual underpinnings, underscoring the substantial role played by these spiritual beliefs in shaping the consumer landscape. Ultimately, this research aspires to furnish a holistic comprehension of how spirituality is interwoven into the fabric of daily existence in Vietnam, significantly molding the values and behaviors of its citizenry.

KEYWORDS

Spiritual factors, Vietnamese consumers, purchasing



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1. Introduction

In the domain of academic research, consumer demand is often primarily influenced by economic and psychological dimensions. A myriad of economic theories, such as the law of demand, marginal utility, income effect, and considerations of related goods, hold substantial sway over consumer behavior. Among these theories, the pricing mechanism plays a pivotal role, given the prevalent inclination of the majority of consumers towards ordinary products over luxury items. Consequently, modifications in pricing can exert substantial influence on a product's sales performance. Equally critical is the consumer's income level, where higher income levels typically confer an augmented capacity for acquiring goods and services, thereby triggering shifts in demand patterns. A comprehensive grasp of income elasticity yields valuable insights into the manner in which variations in income levels impact the quantity of products demanded. Within the sphere of consumer behavior, psychological factors assume a central role, with consumer preferences being molded by individual tastes, psychological stimuli, advertising strategies, and cultural and spiritual proclivities, all of which significantly mold consumption patterns.

Spiritual factors encompass a diverse array of metaphysical, transcendental, and existential elements intrinsic to the human condition. In the realm of global significance, these factors assume paramount importance as they constitute a cornerstone of cultural, moral, and philosophical underpinnings across diverse societies. In Asia, spiritual factors wield considerable influence over consumer buying decisions. The region's rich tapestry of cultures and religions infuses everyday life with spiritual significance. Festivals, religious holidays, and cultural symbols play a vital role, guiding consumers towards specific purchases. Traditional rituals and offerings associated with these beliefs shape purchasing behaviors, while gift-giving takes on a profound spiritual dimension. Ethical and sustainable consumption, grounded in spiritual values, is on the rise, as consumers seek products that reflect their compassion and interconnectedness with the world. In healthcare, traditional medicine systems like Traditional Chinese Medicine and Ayurveda harmonize physical and spiritual well-being. Astrology, numerology, and auspicious dates guide choices, and blessings and rituals often accompany new purchases, reinforcing the profound spiritual connection between consumers and their acquisitions.

2. Main content

The influence of spiritual factors on decision-making in Vietnamese culture

Vietnam, as a nation, is deeply steeped in rich cultural and spiritual traditions, where spiritual factors intricately interweave with daily life, thus profoundly shaping the values and behaviors of its populace. Practices such as ancestor worship, Buddhism, Confucianism, and other spiritual facets are integral components of Vietnamese culture. The influence of spirituality extends to various facets of life, including the dynamics within families, the processes of decision-making, and the establishment of societal values. Ancestor veneration, for instance, exerts an impact on familial bonds, influencing inheritance patterns and impacting familial decisions, including those related to consumption choices and expenditure.

Throughout the entire course of their lives, the Vietnamese people are deeply enmeshed in a rich tapestry of spiritual and cultural influences. These profound connections manifest themselves even in the earliest moments of existence. Central to this cultural tapestry is the meticulous calculation of auspicious moments for childbirth, an age-old practice rooted in the lunar calendar. The Vietnamese employ a complex system that intertwines the twelve animal zodiac signs with ten celestial stems, ultimately culminating in the sixty-year sexagenary cycle. This intricate framework is employed to ascertain a child's destiny, shaping not only their individual path but also the collective

hopes and dreams of their family. The lunar hour, intricately linked to the twelve animal signs, assumes paramount importance in this process, guiding families to consult fortune tellers and astrologers for invaluable insights into the future of their newborns. Some families, deeply invested in securing good fortune, even opt for cesarean sections, meticulously selecting a propitious birth hour. Conversely, inauspicious days and hours are vigilantly avoided, with cultural beliefs cautioning against specific birth circumstances, such as daughters born under the full moon, which are thought to pose unique challenges. This pervasive practice of selecting favorable dates and times is a quintessential aspect of Vietnamese culture, driven by the enduring conviction that virtuous deeds yield favorable outcomes, serving as a method to mitigate risks and set a propitious course when embarking on significant life endeavors. Thus, the act of giving birth, marking one's entry into the world, stands as an earliest and enduring consideration within this intricate cultural and spiritual framework.

The influence of spiritual beliefs on a child's life in Vietnam extends beyond birth and into the realm of naming practices, further exemplifying the intricate interplay between culture and destiny. In Vietnamese culture, the selection of a child's name is not merely a matter of personal preference, but a profound undertaking rooted in deeply held beliefs. It is believed that a child's name holds the power to shape their fate and character. Remarkably, there exists a generation of Vietnamese individuals who bear names that might strike outsiders as peculiar or even unfavorable. This intriguing phenomenon arises from the notion that an unattractive or modest name can offer protection and make the child's upbringing smoother, despite the absence of scientific evidence to support this claim. Names linked to the Pig, Rooster, or private parts were not uncommon among individuals aged around 70-80 in Vietnam, especially in the countryside. These unique names reflect the profound influence of folk beliefs and spirituality on Vietnamese nomenclature, serving as a testament to the enduring significance of cultural traditions. Moreover, the impact of spirituality on child-rearing practices in Vietnam is multifaceted and intricate. Parents and caregivers often resort to age-old superstitions to ensure the growth and well-being of their infants. Simple yet profound rituals, such as marking a baby's forehead with soot or red lipstick to ward off malevolent spirits during outdoor excursions or burning a piece of paper to dispel negative forces when a baby cries in the presence of strangers, are traditions passed down through generations. These practices underscore the enduring connection between spirituality and the nurturing of young lives in Vietnamese culture, emphasizing the belief that protection from unseen forces is an integral part of a child's early upbringing.

As Vietnamese children continue to mature, their cultural and spiritual education expands to encompass the practice of ancestor worship, an integral and enduring tradition within Vietnamese society. This practice involves more than mere remembrance of departed family members and deities; it is a deeply rooted expression of reverence and connection with the spiritual realm. Ancestor worship often extends beyond remembrance to encompass heartfelt prayers and humble requests for blessings, both for the well-being of the family as a whole and for one's personal journey through life. This practice underscores the enduring bond between the living and the departed, fostering a sense of continuity and reverence for ancestral wisdom.

In adulthood, as significant life events loom on the horizon, Vietnamese individuals continue to draw upon the rich tapestry of spiritual and cultural influences that shape their lives. Before embarking on endeavors such as dating, marriage, or entering business partnerships, meticulous planning is conducted, often in consultation with the lunar calendar. The selection of auspicious hours and days is paramount, as it is believed to set the course for the success and harmony of these significant life milestones. Additionally, when individuals contemplate collaboration, they frequently delve into the realm of astrological compatibility, considering not only the stars but also each other's

ages. This practice adds a layer of complexity to decision-making processes, demonstrating how deeply ingrained spiritual beliefs and cultural traditions influence the choices made at crucial junctures in life. Ultimately, this holistic approach to life events reflects the profound connection between the individual and the broader cultural and spiritual heritage that continues to shape Vietnamese society.

Spiritual factors wield a profound and pervasive influence over the Vietnamese populace, extending their reach into even the most significant decisions, such as acquiring a car or a house. This intricate tapestry of cultural and spiritual beliefs weaves its way into the fabric of daily life, shaping choices in unexpected yet deeply meaningful ways. For instance, when contemplating the purchase of an automobile, the selection of the car's color transcends mere aesthetics; it reflects one's spiritual connection to their birth element. Those born under the "Fire" element are advised to eschew black and white vehicles, deeming them inauspicious, while vibrant red emerges as the favored choice, symbolizing luck and vitality. Similarly, the pursuit of auspicious license plate numbers involves the meticulous avoidance of digits carrying connotations of misfortune and demise, such as the number "4" associated with death and the number "7" linked to ill luck. In the realm of acquiring a residence, the influence of spirituality takes the form of Feng Shui, a deeply rooted practice in Vietnamese culture. The selection and arrangement of a house are not trifles but matters of profound significance. Practitioners of Feng Shui meticulously configure entrances and interiors, harmonizing the balance of the five elemental forces—earth, water, fire, wood, and metal—to ensure a propitious flow of energy. Such considerations are not taken lightly; they are imbued with the belief that they hold the key to ushering in prosperity, good fortune, and robust health into one's life.

These spiritual beliefs, deeply ingrained and ever-present, offer a glimpse into the enduring influence of culture and tradition in Vietnamese society. From the carefully chosen moment of birth, guided by lunar calculations, to the end of life marked by elaborate ceremonies, offerings, and remembrances during festivals or under the luminous gaze of the full moon, spirituality remains an integral thread in the intricate tapestry of Vietnamese life. It serves not only as a guide but as a testament to the enduring connection between the individual and their rich cultural and spiritual heritage.

The influence of spiritual factors on Vietnamese consumers' purchasing decisions

The Spiritual Significance of Consumer Goods

Consumer goods is a broad term that encompasses a wide range of products and services primarily purchased for personal, family, or household use. These goods are designed to fulfill the diverse wants and needs of individuals through direct consumption or utilization. Marketers employ various classification criteria to categorize consumer goods based on the nature of the buying decision process. One key classification is convenience goods. Convenience goods are items that consumers typically buy frequently and often on impulse, requiring minimal time and effort in the purchasing process. These goods are characterized by their affordability and widespread availability, making them easily accessible to customers. Examples of convenience goods include everyday essentials like toothpaste, newspapers, and candy bars. Marketers strategically place convenience products in numerous locations to ensure they are readily accessible to consumers whenever the need arises.

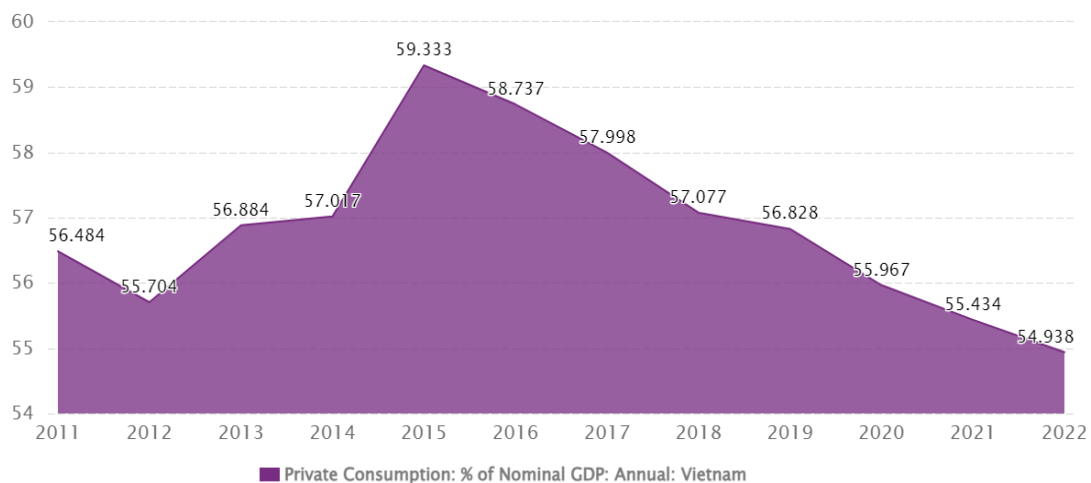
In the context of Vietnam, the government, through Prime Minister Decision No. 11/2018/QĐ-TTg, has introduced a comprehensive framework for classifying consumer goods based on the specific purposes they serve within Vietnamese households. This initiative aims to provide

clarity and structure to the consumer goods landscape in Vietnam. The classification encompasses 13 distinct categories of goods, each catering to different aspects of daily life:

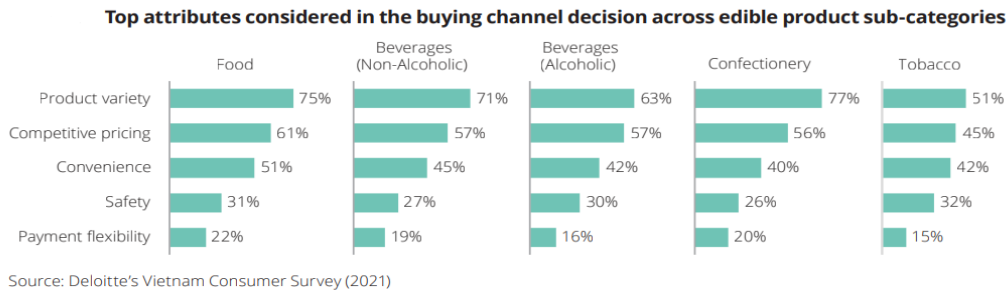
1. Food, non-alcoholic beverages
2. Alcoholic beverages, tobacco, and addictive substances
3. Clothing and footwear
4. Housing, electricity, water, gas, and other fuels
5. Furniture, household appliances, and household maintenance
6. Healthcare, transportation, and communication
7. Entertainment, culture, education, and training
8. Food services, accommodation, insurance, and finance
9. Personal care, social protection, and other services.

By classifying consumer goods into these specific categories, Vietnam aims to provide a comprehensive framework that reflects the diverse requirements and preferences of its population. This framework not only serves as a valuable tool for policymakers and businesses but also helps consumers make informed decisions about their purchases and expenditure in alignment with their household needs and priorities.

According to a survey conducted by Deloitte on the consumption habits of Vietnamese consumers, it becomes evident that the factors influencing purchasing decisions vary depending on the type of goods under consideration. However, some constants prevail, regardless of the product category. Vietnamese consumers prioritize value for money, product quality, and safety when deciding whether to make a purchase. What's particularly noteworthy is that these principles hold true year-round. Whether it's a regular day or a special occasion, such as a holiday or festival, the emphasis on price, quality, and safety remains a guiding principle in the consumption habits of the Vietnamese population. This indicates a strong focus on practicality and the essentials in daily life, with spiritual and cultural factors playing a relatively minor role in influencing consumer behavior during routine days.



SOURCE: WWW.CEICDATA.COM | CEIC Data



The intricate interplay between the Gregorian and lunar calendars in Vietnam creates a tapestry of cultural diversity and traditions that is truly exceptional. This dual-calendar system shapes not only how time is measured but also how it is experienced and celebrated, reflecting the deep-rooted cultural heritage of the country. Vietnam's calendar duality results in a striking dichotomy between ordinary days, marked by the Gregorian calendar, and the extraordinary richness of holidays, festivals, and lunar calendar events. These special occasions, dictated by the lunar calendar, breathe life into the nation's cultural fabric and are celebrated with fervor and devotion.

Among these, *Tet Nguyen Dan*, the Lunar New Year, shines as the most illustrious and significant holiday in Vietnamese culture. This grand celebration marks the transition into a new lunar year, symbolizing hope, renewal, and the shedding of the past. Families unite to pay homage to their ancestors, exchange gifts, and partake in cherished customs that have been handed down through generations. Tet extends over several days, fostering a sense of national unity and rejuvenation. Tet's profound cultural significance extends to consumption habits, as people engage in extensive shopping and preparation for the festivities. Homes are adorned, new household items are acquired, and traditional Tet foods are meticulously prepared. The belief that a prosperous Tet heralds a year filled with good fortune, luck, and health drives these preparations. The tradition of FMCG gifting during Tet is a testament to the importance of sharing and strengthening familial bonds during this special time. In a survey conducted from almost 1000 people in Vietnam between the ages of 18 -24, traditional products remain the most popular at Tet. The survey found that clothes (85%), beer and wine (77%), shoes (70%), special Tet food (64%), carbonated soft drinks (62%) and family gifts (59%) are the most sought-after items (DecisionLab). Kantar's Consumer Insights Asia data further highlights the significance of Tet in Vietnam's consumer landscape, representing a substantial portion of the annual Fast-Moving Consumer Goods (FMCG) expenditure, amounting to around 14% in 2019. The Year of the Tiger in January 2023 amplifies consumer demand, leading to price fluctuations in goods and services during the Tet season. Consumer spending power surges by 8-10% compared to regular months, with estimated retail goods revenue in January 2023 reaching a staggering 435.4 trillion VND, underscoring Tet's economic impact (MIT, 2023).

The Vu Lan Festival, also known as the Ullambana Festival, stands as a remarkable testament to the enduring influence of Buddhist traditions in Vietnam. Although Buddhism may not be the predominant religious practice in the country, the cultural significance and stories behind Buddhist holidays resonate deeply with the Vietnamese people. Each year, as the fifteenth day of the seventh lunar month approaches, communities across Vietnam come together to celebrate the Vu Lan Festival, a time-honored occasion to express gratitude and reverence for their parents, grandparents, and ancestors who have shaped their lives. One of the most striking aspects of the Vu Lan Festival is the marked increase in the consumption of vegetarian and plant-based foods. Vietnamese families and individuals consciously choose to abstain from meat during this period as a symbolic act of compassion and respect for all living beings. This dietary choice is rooted in the belief that adhering

to a vegetarian diet during the Vu Lan Festival helps avoid harm to sentient beings and accrues spiritual merit for oneself and future generations. It is also believed that consuming vegetarian food during this time brings a sense of tranquility and inner peace. While there may not be a definitive explanation for the tradition of vegetarianism during the Vu Lan Festival, it has been faithfully practiced in Vietnam for generations. Nguyen Thi Dung, the director of Co.op Mart Ha Dong, has observed this heartwarming trend in recent years, noting that the consumption of vegetarian food surges by 20-25% during the festival compared to regular days (Le Nam, 2023). This significant rise underscores the deep-rooted commitment of the Vietnamese people to honor their ancestors and the values of compassion and non-violence associated with Buddhist teachings.

Beyond Tet, the lunar calendar is dotted with significant dates, such as the 1st and 15th day of each lunar month, each carrying its own unique cultural and spiritual significance. These days often involve offerings and rituals, reinforcing the connection between Vietnamese people and their ancestral roots. While Tet Nguyen Dan and other festivities see a significant uptick in the purchase of everyday consumer goods, Vietnamese consumers also allocate a significant portion of their budget to items imbued with cultural and spiritual significance during holidays and festivals. These include decorative plants like lucky bamboo, peach blossoms, apricot blossoms, and kumquat trees, along with items essential for ancestral worship, such as votive paper, incense, candles, fruit trays, live fish, and salt. In February 2023, it was reported that Vietnamese people burned nearly 60,000 tons of votive paper, equivalent to a value of nearly 5,800 billion VND (Ho Cuong, Minh Quang, 2023). These products hold immense importance during festive occasions, serving as conduits to connect with cultural heritage and spiritual values.

The Mid-Autumn Festival, often referred to as Tet Trung Thu, holds a special place in the hearts of both young and old in Vietnam. This enchanting festival is a beloved tradition that revolves around the appreciation of the full moon's beauty, vibrant lanterns, and the delightful taste of mooncakes. It serves as a powerful reminder of the significance of family bonds, unity, and celebration. In Vietnam, the market for mooncakes, or "bánh trung thu," has evolved over the years to become incredibly diverse in terms of variety, pricing, and brands. While traditional Vietnamese brands like Kinh Do, Bibica, Huu Nghi, as well as renowned heritage shops like Bao Phuong and Dong Phuong, have been a staple in the market for many years, recent times have witnessed the entry of international brands, hotels, and major fashion houses into the production of high-end, luxurious mooncake boxes. This expansion of options allows consumers to choose from an array of mooncake designs, fillings, and packaging. Whether one prefers the classic lotus seed paste or the more contemporary flavors like green tea or durian, there is a mooncake to suit every palate. These beautifully crafted mooncake boxes not only contain delicious treats but are also often works of art themselves, making them highly sought after as gifts during the Mid-Autumn Festival.

Beyond mooncakes, the market for toys and lanterns during the Mid-Autumn Festival is equally diverse. Streets, particularly in the renowned Hang Ma Street in Hanoi, are adorned with a colorful array of lanterns in various shapes and sizes, from traditional star-shaped lanterns to modern, character-themed ones. These lanterns add a touch of magic to the festival, captivating the imagination of children and adults alike.

In each of these events, the market for goods and services experiences a surge in activity as people prepare for these special occasions. Traditional foods, symbolic decorations, and ritual items become highly sought after, and the marketplace comes alive with a vibrant energy that is unique to these festive seasons. Furthermore, the spiritual aspect of these lunar calendar events is deeply ingrained in Vietnamese culture. The rituals and practices associated with each holiday provide a tangible

connection to the past and reinforce the values of family, respect for ancestors, and the importance of maintaining cultural heritage. This spiritual dimension adds a profound layer of meaning to these celebrations, making them not just occasions for material consumption but opportunities for spiritual reflection and growth.

Spiritual Influences on the Valuation of High-Value Assets

Valuable assets, in the context of Vietnamese culture, encompass both tangible and intangible categories. Tangible assets refer to physical, touchable, and visible objects, including real estate properties like homes and lands, vehicles such as cars and motorcycles, and luxury items like designer bags, watches, and jewelry. Given that the average per capita income in Vietnam was \$4,163.5 USD per year in 2022 (World Bank, 2023), it is noteworthy that many Vietnamese individuals view high-end smartphones and motorcycles as valuable assets. For instance, even the most affordable option, the Honda Wave Alpha 110cc motorcycle, which is a highly popular brand in Vietnam, costs approximately \$740 USD (Honda, 2023). This price represents a substantial portion of the annual income for an average individual, underlining the significance of these assets in the financial landscape. To put it into perspective, acquiring the latest iPhone model would require nearly two months of work for an average Vietnamese worker (iPhone Index 2023, Picodi).

In the realm of purchasing vehicles, the influence of spirituality is prominently evident. Vietnamese buyers exercise caution to avoid inauspicious days for car purchases, ensuring that they steer clear of vehicles associated with accidents or gambling. Careful consideration goes into the selection of car colors, aligning them with astrological signs and avoiding any colors perceived to clash or carry unfavorable symbolism. In Vietnamese spiritual belief systems, conducting a blessing ceremony for a newly acquired vehicle is considered essential, embodying the adage that worship brings blessings, and respect brings prosperity. During these ceremonies, individuals often incorporate Buddhist practices, expressing gratitude to the heavens, deities, and ancestral spirits who have protected and blessed their family's life journey, including the acquisition of a new vehicle. The selection of an auspicious date and time for the ceremony, in harmony with the owner's age and other relevant factors, is of paramount importance. Typical offerings during these ceremonies include fruits, salted items, rice, gold coins, wine, tea, incense, candles, and the recitation of prayers. License plate numbers for vehicles also undergo scrutiny from a spiritual perspective. Many individuals opt for license plate numbers with favorable meanings derived from the translation of Han-Vietnamese phonetics corresponding to numbers one through nine. Certain numbers, such as 8 and 6, are particularly favored due to their phonetic resemblance to "prosperity" and "wealth," symbolizing success in business endeavors. Others, like 3 and 9, which phonetically relate to "talent" and "longevity," respectively, carry positive connotations deeply rooted in Vietnamese culture. The spiritual influence extends further to the arrangement of a vehicle's interior, where feng shui principles are applied to promote peace and tranquility for both the driver and passengers during their journeys. For instance, individuals may adorn the interior with spiritually significant accessories, religious symbols, and materials corresponding to the Five Elements theory, such as jade, metal, or fabric. These arrangements are believed to enhance the overall harmony and balance of energy within the vehicle.

The purchase of a home in Vietnam is a decision that stands out as one of the most significant and infrequent investments in the lives of many individuals. This endeavor often requires years of diligent savings to afford, making it a crucial financial milestone. Consequently, prospective homebuyers approach this decision with meticulous consideration, weighing various factors that can impact their choices. Scholarly research conducted by experts like Le Dai Nghia (2017) and Huynh

Phu Thinh, Tran Thi My Phung (2022) has shed light on the complex web of factors influencing home buying intentions in Vietnam. These studies have identified seven key factors that play pivotal roles in shaping individuals' decisions: living environment, location, empirical evidence, the purpose of buying a home, feng shui, financial considerations, and property features. Notably, feng shui plays a substantial role in shaping home buying decisions, as it is utilized as a form of marketing to highlight a property's advantages and its history of bringing prosperity to its previous owners. It transcends mere architectural or aesthetic considerations, as it is effectively used as a marketing tool to showcase a property's advantages and its history of bringing prosperity to previous owners. Feng shui principles encompass not only the physical attributes of a property but also the spiritual harmony it can bring. Vietnamese buyers carefully evaluate factors like magnetic direction, often determined with the aid of a compass, and timing, which aligns with the Lunar calendar. These assessments are performed to ensure that the flow of energy, or ch'i, within the living space is favorable. Homes that meet these feng shui criteria are highly sought after, as they are believed to attract prosperity and luck. This spiritual influence extends to the valuation of high-end apartments, where feng shui elements can significantly impact a property's price. As a result, potential buyers take into account not only the physical attributes of a property but also the intangible factors that contribute to the overall harmony and positive energy within the living space. In cases where valuable assets, including homes, do not align with feng shui principles, Vietnamese individuals employ various remedies. These remedies can range from using Bagua mirrors to affixing talismans in corners and incorporating protective amulets and rugs. These practices underline the extent to which individuals are willing to go to ensure harmony and positivity in their living and working environments. Numerology represents another critical aspect of spiritual influence. Factors such as the date of property registration, moving into a new house, auspicious years for significant activities like buying a house, and even the house number on the deed are meticulously examined. These numerical factors are believed to exert an influence on the future well-being and success of the homeowner. This emphasis on spiritual beliefs adds another layer of significance to the process of purchasing valuable assets. Furthermore, the timing of purchases is influenced by spiritual factors. During the seventh month of the lunar calendar, known as the Ghost Month, prospective homebuyers often hesitate to make significant transactions. This month is associated with "wandering souls," and it is believed that conducting important activities during this time may lead to disturbances or bad luck. Additionally, this period aligns with cultural customs related to mourning, making it inauspicious for buying or building a house. Consequently, individuals often wait until after this period to make significant purchases. This practice reflects the deep-rooted spiritual beliefs that guide purchasing decisions in Vietnam, even when it comes to high-value assets like homes.

3. Methodology

To fully comprehend the intricate interplay between spirituality and consumer behavior, the research on the influence of spiritual aspects on Vietnamese consumers' purchase decisions adopts a multidimensional technique. The researcher's methodologies can be summarized as follows:

Data Collection and Analysis: Quantitative methods are employed to collect data on consumer behavior and purchasing choices. This involves the use of structured surveys and questionnaires distributed to a representative sample of Vietnamese consumers. Statistical analysis is then applied to quantify the extent to which spiritual factors impact specific purchasing decisions and identify correlations or trends within the data.

Historical and Cultural Analysis: The research incorporates methods of historical materialism and dialectical materialism to explore how Vietnam's historical and societal evolution has shaped its

spiritual beliefs and practices. This historical context is crucial for understanding the cultural roots of contemporary consumer behavior.

Logical Reasoning and Synthesis: Logical reasoning and synthesis techniques are applied to integrate the qualitative and quantitative findings. This approach provides a comprehensive understanding of how spiritual factors interact with other variables in influencing consumer decisions.

Data Processing and Forecasting: Advanced data processing and forecasting methods are employed to assess potential future trends in consumer behavior influenced by spiritual factors. This involves analyzing historical data and applying predictive models to anticipate how spirituality might impact consumer choices in the future.

Literature Review: The research incorporates a thorough review of existing scholarly literature on the topic. This helps provide a theoretical framework and context for the study while also identifying gaps in current knowledge.

Cross-Cultural Comparison: In some cases, the research may involve comparing Vietnamese consumer behavior influenced by spiritual factors with that of other cultures to highlight similarities and differences.

4. Conclusion

In conclusion, the influence of spirituality and cultural traditions in Vietnam is a profound and enduring force that shapes various aspects of life, including consumer behavior and the valuation of high-value assets. From the meticulous calculation of auspicious moments for childbirth to the selection of names and the practice of ancestor worship, spirituality is intricately woven into the fabric of Vietnamese society. In the realm of consumer goods, practical considerations such as price, quality, and safety are paramount year-round. However, during special occasions like Tet Nguyen Dan, lunar calendar events, and festivals, there is a surge in the purchase of goods imbued with cultural and spiritual significance. As exemplified by the Tet celebration in January 2023 during the Year of the Tiger, it is noteworthy that an estimated augmentation of consumer purchasing capacity in the range of approximately 10 percent was observed, coinciding with a substantial surge in retail goods revenue, which reached an impressive figure of more than 435trillion Vietnamese Dong (MIT) in the year 2023. When it comes to high-value assets like vehicles and homes, spirituality exerts a significant influence. Buyers carefully consider factors like auspicious dates, feng shui principles, and numerology to ensure harmony, prosperity, and luck. For example, during the acquisition of new vehicles, individuals often conduct blessing ceremonies, and license plate numbers are meticulously chosen based on their favorable meanings. A plate number in Ho Chi Minh City was reported to be worth 32 billion Vietnamese Dong at its latest auction in September this year (Van Ngan, 2023).The influence of spirituality extends to the valuation of high-end apartments, where feng shui elements can significantly impact a property's price.

These spiritual beliefs and cultural traditions are deeply ingrained in Vietnamese society and continue to guide individuals in their decision-making processes. They reflect a rich tapestry of cultural diversity and values, underscoring the enduring connection between the individual and their cultural and spiritual heritage. In an economy where consumer spending power and asset investments are on the rise, understanding the interplay of spirituality and decision-making in Vietnam is crucial for businesses and policymakers alike. It not only sheds light on consumer behavior but also highlights the importance of preserving and respecting cultural traditions in a rapidly evolving society.

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