

Analysis of the Influencing Factors of Lottery Consumers' Purchasing Behavior

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Abstract. Lottery, as a global form of entertainment and investment, is diverse in types and attracts a large number of consumers. In recent years, the profit from lottery in China has been huge. To have a more thorough understanding of this consumer group, this article will analyze the influencing factors of lottery purchasing behavior among young consumers by combining psychology. This study collected data by distributing questionnaires and found that the main purchasing factor for lottery consumers was to improve their economic situation by buying lottery tickets to win prizes, while a small number of people bought lottery tickets for entertainment purposes. And after winning the lottery, they will exhibit irrational behavior, that is, they will continue to buy lottery tickets after winning, overestimating the low probability of winning events. The investigation of this study compensates for the previous understanding of the short-term impact of consumers' lottery purchases and their behaviors when purchasing lottery tickets, providing a better understanding. This helps to alert consumers to maintain a rational attitude and have a clear purpose when purchasing lottery tickets. It also enables merchants to have a better understanding of the psychology and behavior of the consumer group.

Keywords: lottery, consumer behavior, psychology.

1. Introduction

Lottery, as a global form of entertainment and investment, is diverse in types and attracts a large number of consumers. In recent years, with the popularization of the Internet, consumers can always see news about someone winning a million yuan on the Internet, which stimulates them to buy lottery tickets. Lottery stores are not uncommon on the streets of China and have even become a part of many People's Daily lives. The uncertainty and randomness of the lottery purchasing process have attracted many consumers. According to the report of the Ministry of Finance of the People's Republic of China, in June 2025, a total of 54.482 billion yuan worth of lottery tickets were sold across the country. From January to June, a total of 317.854 billion yuan of lottery tickets were sold across the country. From this, it can be seen that the huge amount of money consumers spend on lottery tickets also shows their interest in lottery.

As a numbered security, each one has a corresponding face value price. After the draw, you can claim the prize money as stipulated by holding the lottery ticket corresponding to the winning number. The uniqueness of lottery lies in the fact that the drawing process is full of randomness and uncertainty. Although the probability of winning is extremely small, lottery attracts consumers with the probability of low cost and high return. According to the theory of Non-linear Probability Weighting, it is indicated that people usually overestimate the small probability and underestimate the large probability. During the lottery process, consumers can gradually receive external stimuli and experience ups and downs in their moods. Because any lottery ticket they purchase can either earn them a prize in the short term or cause them to lose some money due to irrational consumption. When consumers purchase lottery tickets, it not only involves economic knowledge such as venture capital, but is also related to the decision-making psychology of consumers. Sussman et al. proposed that psychology plays a crucial role in understanding consumers' financial decision-making process [1]. Therefore, if one wants to increase sales or attract consumers and have a better understanding of the act of purchasing lottery tickets, psychology plays an indispensable role in this process. To conduct an in-depth study of this consumer group, it is possible to analyze and understand their purchasing

decision-making process. This article will study the short-term impact on young consumers when they purchase lottery tickets and after the purchase. Based on the questionnaire survey, this paper will study the analysis of the short-term influencing factors of young consumers purchasing lottery tickets.

2. Literature Review

Lottery consumers usually win only after spending a considerable amount of money. Excluding the internal information they obtained from researchers about winning lottery tickets, the probability of consumers winning would be very small. After careful design by producers, the more money consumers spend on lottery tickets, the greater the possibility of winning. Kim & Oswald proposed that the probability of winning a lottery is directly proportional to the amount of money a person spends on purchasing lottery tickets [2]. Lindqvist et al. explained that except for the small probability of consumers winning the lottery, purchasing lottery tickets has a positive impact on consumers' mood, but the extent is small and there is no significant difference from zero, and this indicates that lottery tickets do not have a long-term positive impact [3]. According to Devi Prasad Kotni VV, both economic factors and psychological factors are factors influencing consumers' consumption, and psychology plays a crucial role in understanding the process of financial decision-making [4]. Previous studies have fully demonstrated the long-term impact of purchasing lottery tickets on consumers. If merchants have a comprehensive understanding of consumers' psychology, psychological analysis plays a crucial role in this process [1]. In the short term, that is, the influencing factors of consumers' behavior when they make the decision to purchase lottery tickets have not been fully explained and analyzed. Therefore, this article will combine psychology to analyze the influencing factors of the purchasing behavior of young lottery consumers.

3. Research Method

This study collected data from August to September 2025 through random sampling, distributing questionnaires at lottery stores and the Internet. The purpose of the questionnaire is to obtain data to better understand the influencing factors of consumers' purchasing behavior, and this method can efficiently obtain data. According to Erikson's stage theory of psychological development, people aged 20 to 40 are classified as the youth stage and are the target population of the data in this study, because it can be observed that the majority of consumers in lottery stores are consumers of this age group. Therefore, the survey of consumers in this age group is representative. Distributing questionnaires in lottery stores can ensure that the respondents are lottery consumers, guaranteeing the accuracy and authenticity of the data. Meanwhile, the Internet can collect a wider range of data, increasing its diversity. Therefore, combining these two methods can obtain more comprehensive data. Moreover, when collecting data offline, if the respondents' willingness to be surveyed is not so strong, they will be given a lottery ticket in exchange to increase their enthusiasm for obtaining data. A total of 104 questionnaires were distributed and retrieved, among which 101 were valid. The criterion for screening valid questionnaires is whether consumers have purchased lottery tickets. Next, the collected valid questionnaires will be sorted out and descriptive statistics will be conducted. According to Lindqvist et al., for consumers who purchase lottery tickets, the estimated measurement of well-being after purchasing lottery tickets, both happiness and mental health, are positive, but the magnitude is small and there is no significant difference, indicating that lottery tickets do not have a long-term positive impact [3]. Moreover, psychology plays a significant role in analyzing consumer behavior [1]. This study assumes that consumers will not be positively affected in the short term, that is, when purchasing lottery tickets, and psychology can help explain the influence of consumer purchasing factors.

4. Research Results

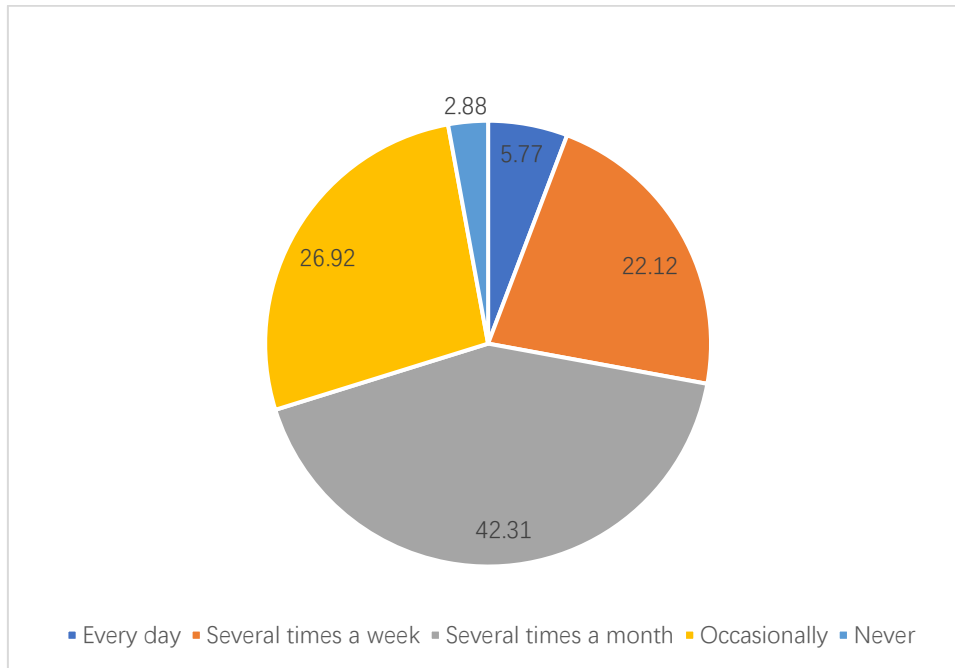


Fig.1: How often do you buy lottery tickets?

As shown in Figure 1, in the questionnaire sample of this research, the majority of respondents purchase lottery tickets several times a month or occasionally, accounting for 42.31% and 26.92% respectively. The proportion of those who purchase several times a week is 22.12%, and those who purchase every day is 5.77%. It can be known that among the main representatives of the sample, there are no consumers addicted to purchasing lottery tickets.

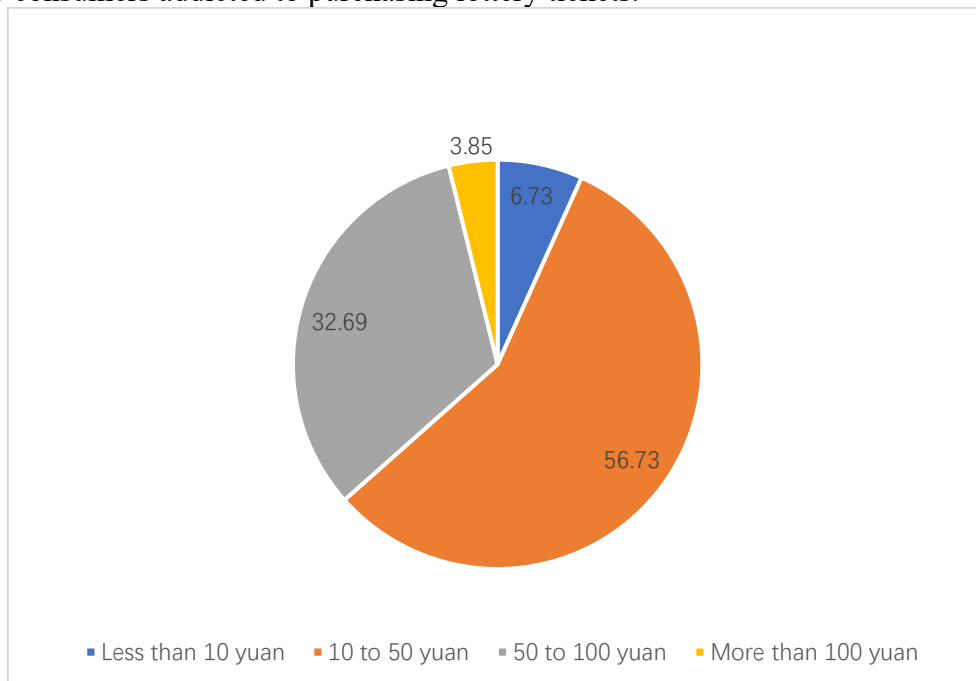


Fig. 2: How much do you spend each time you purchase lottery tickets?

As shown in Figure 2, the vast majority of consumers purchase lottery tickets priced between 10 and 50 yuan, accounting for 56.73%. The second largest proportion of consumers tend to buy lottery tickets within the price range of 50 to 100 yuan, making up 32.69%.

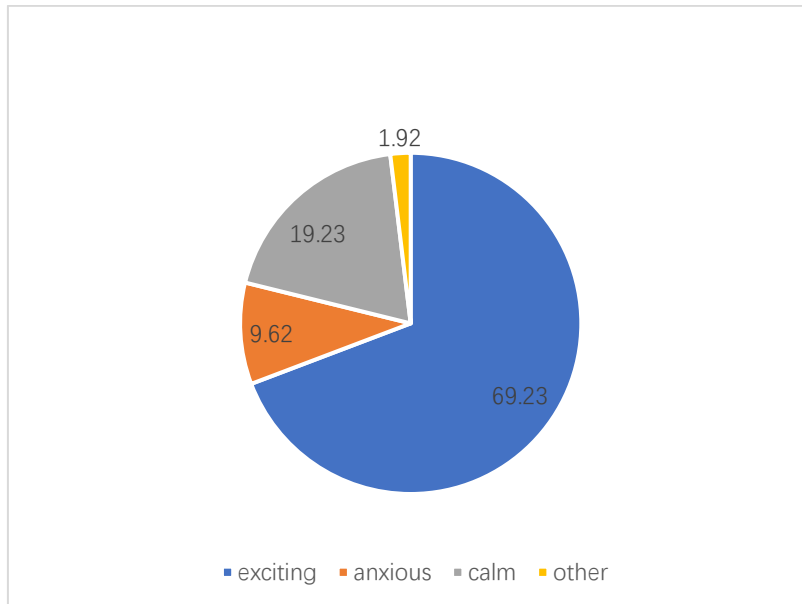


Fig. 3: What emotions do you usually have when you buy lottery tickets?

As shown in Figure 3, the majority of people are excited when purchasing lottery tickets, accounting for 69.23%. A small number of people feel anxious or calm during the purchasing process, with proportions of 9.62% and 19.23% respectively.

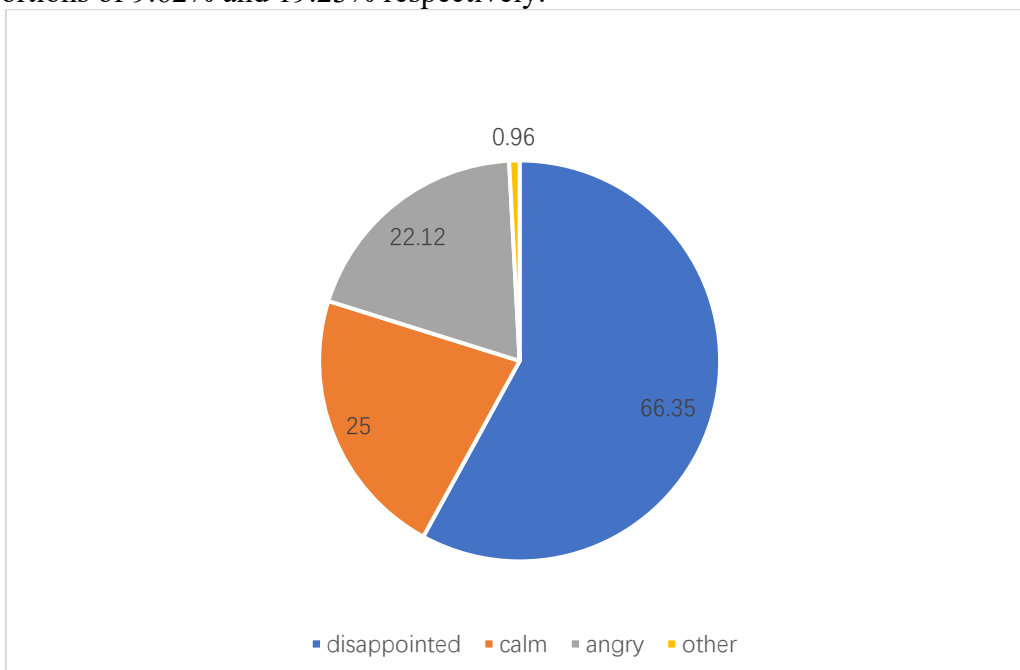


Fig. 4: What was your reaction after not winning the lottery?

As shown in Figure 4, after purchasing lottery tickets and not winning, 66.35% of consumers would feel disappointed. The proportions of those who felt calm and angry were similar, at 25% and 22.12% respectively.

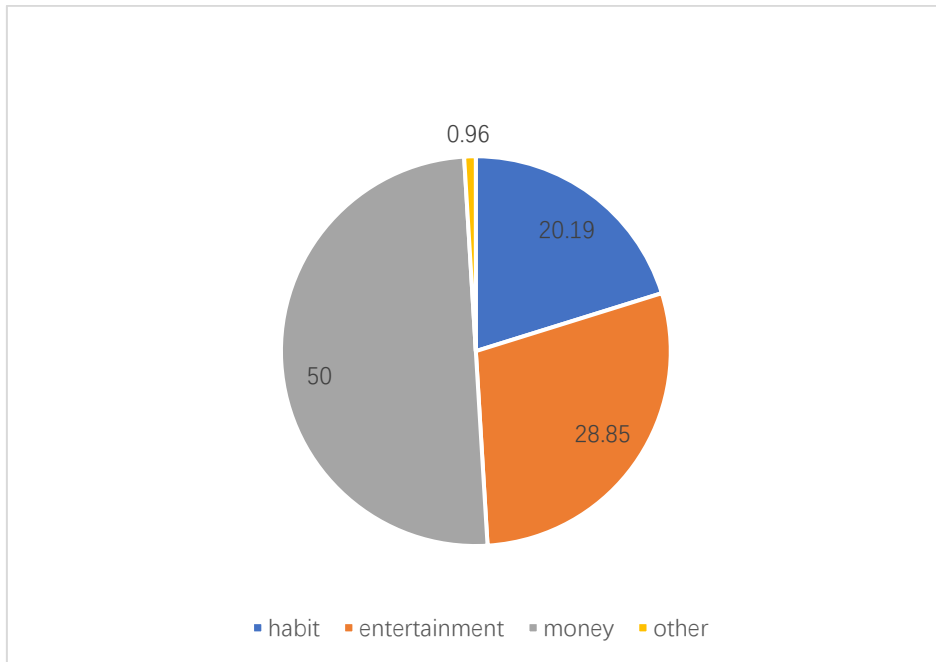


Fig. 5: What is your main reason for buying lottery tickets?

As shown in Figure 5, half of the consumers purchase lottery tickets mainly to win and improve their economic situation. 20.19% of the consumers buy lottery tickets due to habit, and 28.85% of the consumers purchase them for entertainment purposes.

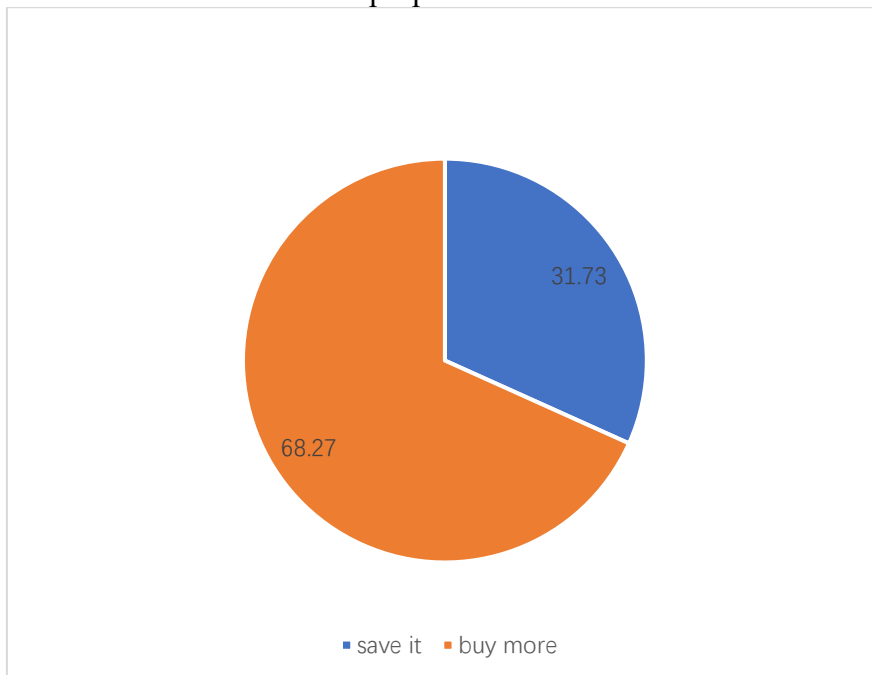


Fig 6: When you get a bonus, how do you tend to use it?

As shown in Figure 6, after winning a lottery ticket, 68.27% of people tend to buy a few more tickets than save them.

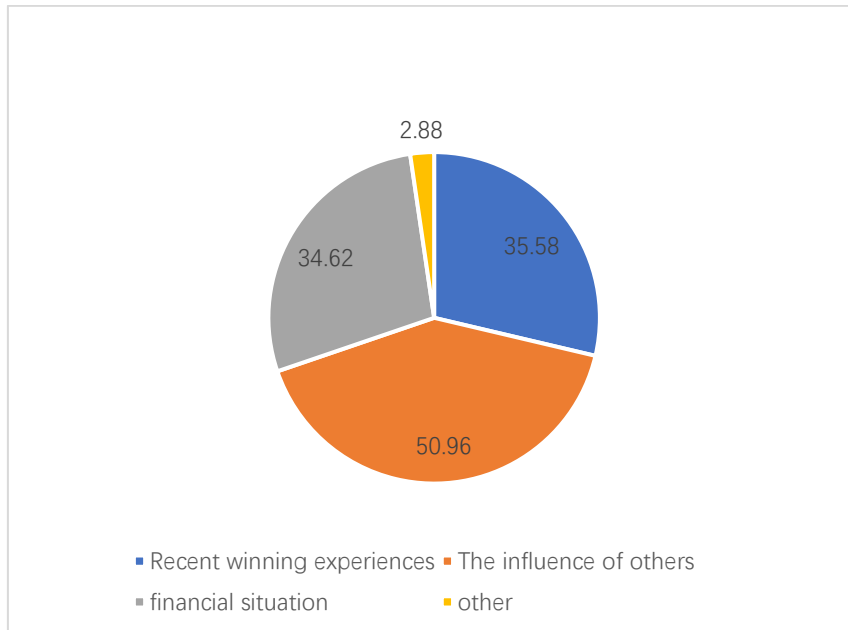


Fig 7: Which factor do you think will influence your decision to purchase lottery tickets?

As shown in Figure 7, the most significant factor influencing consumers' decision to purchase lottery tickets is the influence of others, from which the role of herd mentality can be reflected.

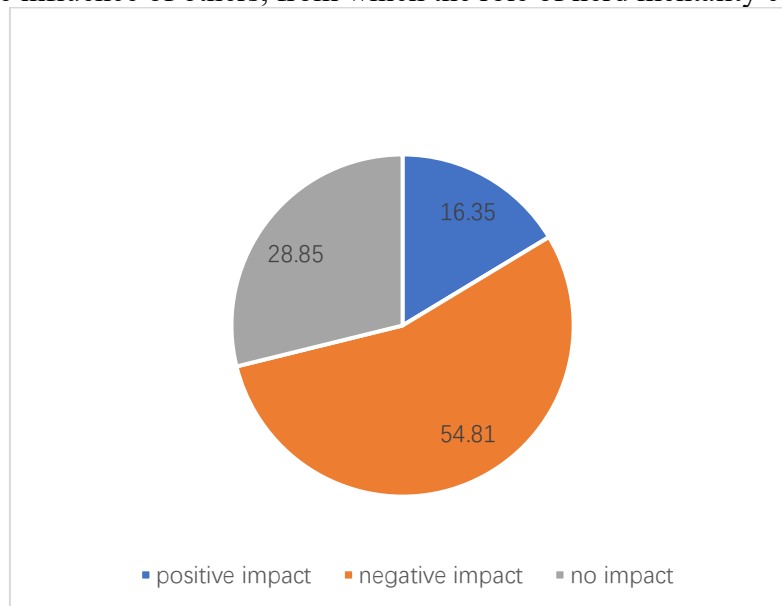


Fig.8: What do you think is the impact of buying lottery tickets on your life?

As shown in Figure 8, for 54.81% of consumers, buying lottery tickets has a negative impact on them. Secondly, 28.85% of consumers think that buying lottery tickets has no impact on them. However, a small number of people, 16.35%, believe that buying lottery tickets has a positive impact on them.

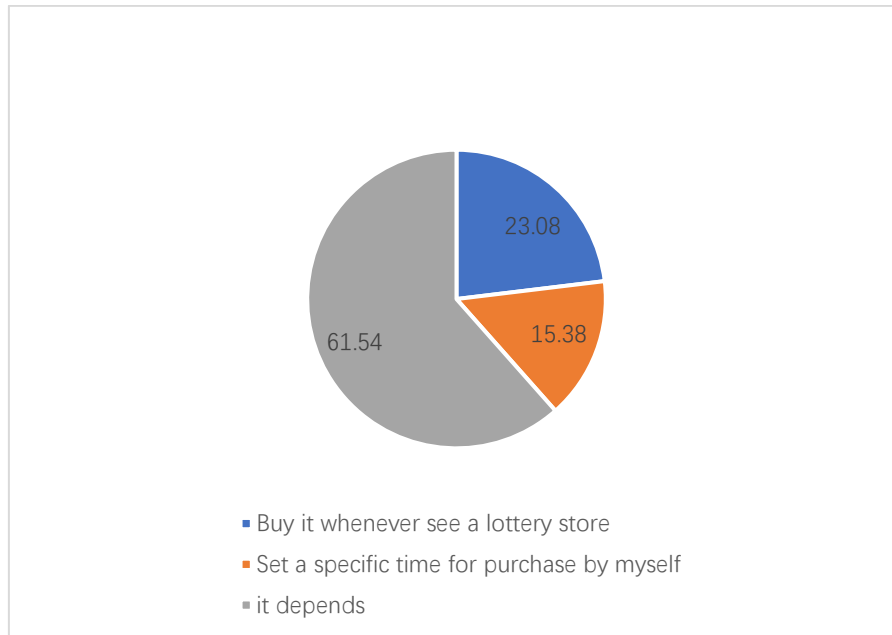


Fig. 9: Under what circumstances do you usually buy lottery tickets?

As shown in Figure 9, there are also differences in the time of purchasing lottery tickets. 61.54% of consumers buy lottery tickets when they want to, 23.08% will purchase them immediately upon seeing the lottery store, and 15.38% will set their own purchase time. To sum up, this consumer who conforms to the assumption will not be positively affected in the short term, and psychology can help explain the influence of consumer purchasing factors.

5. Discussion

5.1. Analysis

This study found that most consumers would feel disappointed if they did not win the lottery after purchasing it. If they continue to purchase, they will fall into the gambler's fallacy: that is, wrongly believing that deviating from the expected behavior in a random process will quickly "self-correct", and thinking that they will win the next purchase. However, probability theory shows the opposite: each purchase is independent, and the probability of winning remains unchanged [5]. Nearly half of the consumers purchase lottery tickets mainly because they want to win, and 28.71% of them buy for entertainment purposes. These data can be echoed by previous studies. Burger et al. 's experiment explains from a financial perspective that buying lottery tickets is not a rational investment, mainly for two reasons: First, this is a low-cost opportunity to improve one's personal financial situation; Second, people tend to overestimate the low probability of winning the lottery. Furthermore, it seems that participating in the lottery is at least partly driven by the pleasure of playing it. That is to say, lottery participants may hope to gain economic benefits, but gambling is for entertainment [6]. That is to say, the main factors for consumers who purchase lottery tickets are the desire to improve their economic situation and have fun. After winning a lottery ticket, 68.32% of people tend to buy a few more tickets rather than save them. This might be due to the concept of silent cost. When consumers continue to make efforts because of the resources they have previously invested (such as time, money or effort), they become victims of this effect [7]. This data is also in line with a 2021 study: in seemingly insignificant small-scale events, some randomness may have significant persistence [8]. Therefore, after winning a prize, consumers mistakenly believe that the randomness of winning will always accompany them, which will promote consumers to make purchases. Or perhaps merchants can make changes [9].

5.2. Suggestion

Consumers tend to overestimate the probability of winning, so it is important to be clear that this is a risky investment behavior and make a rational decision to purchase lottery tickets. Unless they can obtain information about buying lottery tickets from researchers, the chance of winning a big prize is very low. Lottery tickets are specially designed, and the probability of winning is directly and positively correlated with the money a person spends on lottery tickets [2]. If you buy lottery tickets for entertainment purposes, you should consume them reasonably. However, if consumers purchase lottery tickets with the aim of improving their economic situation, they should choose appropriate and suitable investment projects rather than such risky investments with a low probability of winning. Previous studies have also shown that winning a medium-sized lottery does not hinder a family's work, so even if one wins, it will not significantly alleviate the economic situation of consumers [10].

5.3. Research limitations

Firstly, this study only focused on young lottery consumers in China. It did not investigate and analyze the purchasing factors of lottery consumers in other regions or countries, nor did it investigate consumers of other age groups. As a result, the universality of the research results was limited by the age groups of consumers and the research regions. Secondly, there is a lack of research on consumers addicted to purchasing lottery tickets. This study only focused on occasional and monthly purchases of a small number of lottery tickets, so the investigation of different consumers is still not comprehensive enough.

6. Conclusion

The main factor for lottery consumers is that they want to improve their economic situation by buying lottery tickets to win prizes. A small number of people buy lottery tickets for entertainment purposes. And after winning the lottery, they will exhibit irrational behavior, that is, they will continue to buy lottery tickets after winning, overestimating the low probability of winning events.

The investigation of this study compensates for the previous understanding of the short-term impact of consumers' lottery purchases and their behaviors when purchasing lottery tickets, providing a better understanding. This helps to alert consumers to maintain a rational attitude and have a clear purpose when purchasing lottery tickets. It also enables merchants to have a better understanding of the psychology and behavior of the consumer group.

Due to the fact that the sample of the questionnaire survey is not comprehensive enough for different consumer groups and there are also regional limitations, the sample scope and capacity can be expanded in the future to make the analysis results more universal. And it is possible to collect data on consumers addicted to purchasing lottery tickets and analyze their behaviors. Or further refine the types of consumers, such as different genders and occupations, to gain a more comprehensive understanding of the behaviors of different consumers.

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