

The Effects of FoMO on Student Consumption Behavior in the Digital Economy Era

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ABSTRAK

Peningkatan pesat platform digital, khususnya TikTok, telah memengaruhi perilaku konsumen secara signifikan. Hal ini menyebabkan munculnya FOMO (Fear of Missing Out) sebagai pendorong utama pembelian impulsif. Penelitian ini bertujuan untuk menyelidiki dampak FoMO terhadap perilaku konsumsi mahasiswa dalam ekonomi digital ini, dengan fokus pada mahasiswa Universitas Muhammadiyah Yogyakarta (UMY). Menggunakan pendekatan kualitatif dengan desain cross-sectional, data dikumpulkan melalui wawancara semi-terstruktur dengan tiga mahasiswa UMY yang aktif berbelanja di TikTok. Temuan penelitian mengungkapkan bahwa FoMO menyebabkan pembelian impulsif, didorong oleh pemicu emosional seperti tren, promosi streaming langsung, diskon, dan pengiriman gratis. Selain itu, beberapa mahasiswa telah memiliki kesadaran penganggaran terkait pembelian FoMO, sementara yang lain masih menghadapi tantangan manajemen keuangan. Selain itu, perasaan bersalah diidentifikasi sebagai efek sekunder, yang sering kali berasal dari ketidakpuasan dengan pembelian impulsif. Penelitian ini menyoroti peran TikTok dalam memperkuat konsumsi yang didorong oleh FoMO dan menggarisbawahi perlunya kesadaran untuk melakukan penganggaran. Temuan ini menawarkan wawasan di kalangan mahasiswa untuk menumbuhkan kesadaran mereka terhadap kebiasaan konsumsi di era digital ini.

Kata Kunci: FoMO, Pembelian impulsif, Tiktok, Mahasiswa, Keuangan

ABSTRACT

The rapid rise of digital platforms, particularly TikTok, has significantly influenced consumer behavior. It causes the emergence of FOMO (Fear of Missing Out) as a key driver of impulsive purchasing. This study aims to investigate the effects of FoMO on student consumption behavior in this digital economy, focusing on students at Muhammadiyah University of Yogyakarta (UMY). Using a qualitative approach with a cross-sectional design, data were collected through semi-structured interviews with three UMY students who actively shop on TikTok. The findings reveal that FoMO leads to impulsive buying, driven by emotional triggers such as trends, live-streaming promotions, discounts, and free shipping. Furthermore, some students already have budgeting awareness related to FoMO purchases, while others still face financial management challenges. Additionally, feelings of guilt were identified as a secondary effect, often stemming from dissatisfaction with impulsive purchases. The study highlights the role of TikTok in amplifying FoMO-driven consumption and underscores the need for awareness to do budgeting. These findings offer insights among students to foster their mindfulness of consumption habits in this digital era.

Keyword : FoMO, Impulsive buying, Tiktok, Students, Financial

INTRODUCTION

The behavior of students in social media usage has emerged as a significant subject in psychological and digital communication study. Students, as digital natives, remain perpetually connected to the internet real for academic, social, and leisure objectives. A prevalent phenomenon is the Fear of Missing Out (FoMO), which denotes the anxiety of being excluded from information, events, or social connections disseminated by others on social media. Fear of Missing Out (FoMO) can affect psychological well-being, academic performance, and students' social interaction behaviors (Abbas et al., 2019). The variables driving this behavior are varied, encompassing psychological elements like self-confidence and social anxiety tendencies, as well as contextual influences such as social pressure (Yaputri et al., 2022; Istiqomah & Wahyudi, 2024; Harrison-Walker & Mead, 2024; Singh & Banerjee, 2024).

Fear of missing out, commonly known as FoMO, is a phenomenon familiar to today's generation along with digital development (Modzelewski, 2020 ; Hamizar et al., 2024). The ease of access to social media, such as TikTok, makes it easy for people to post everything about them. Starting from their personal lives, lifestyles, places they visit, food, and the items they use. It makes it easy for people to imitate and even make it a trend (Bhandari & Bimo, 2022; Sharabati et al., 2022) . Based on a statistical research firm in August 2024, it was explained that the number of TikTok users in Indonesia in July reached 157.6 million users. It is stated in a report entitled Countries with the largest TikTok audience as of July 2024 (Hardiyani,

2025). This data shows that there has been a rapid increase in TikTok users from previous years. TikTok provides a forum where users can view, assess, and transact. It creates ease of shopping, so it can be concluded that TikTok has a significant relationship with the creation of FoMO behavior in Indonesia (Mu'awiyah & Jurana, 2025)

FoMO is defined as a pervasive apprehension that others might be having rewarding experiences from which one is absent (Przybylski et al., 2013). Sometimes, people will feel insecure if they cannot feel the same way others do. It triggers worries about being left behind or not being considered in a group if they do not resemble them (Dinh & Lee, 2022). FoMO is also often associated with the fear of wasting opportunities. They are afraid that the opportunity will not be present in the future. In the economy, this behavior can lead to consumptive and impulsive behavior in shopping (Tandon et al., 2021).

This study underscores the escalating prevalence of Fear of Missing Out (FoMO) among students at Muhammadiyah University Yogyakarta, attributed to extensive use of Instagram and TikTok, which adversely affects mental health and academic concentration. Interviews with multiple students indicated that FoMO fosters impulsive purchasing behavior, leading to spontaneous acquisitions devoid of rational deliberation. A student confessed to often purchasing clothing from TikTok live streams due to a fear of missing exceptional offers. A different student purchases viral skincare goods without taking their skin type into account. Simultaneously, other students express interest in purchasing food featured in TikTok advertisements, driven by curiosity regarding the trendy phenomenon.

Additionally, students disclosed that they designate a specific budget for impulsive purchases, particularly in three primary categories: (1) Fashion and Accessories, (2) Beauty Products, and (3) Viral Food and Beverages. This occurrence underscores the need of financial literacy, enabling students to manage digital consumption judiciously and mitigate the adverse effects of FoMO on their personal finances. The variables driving this behavior are varied, encompassing psychological elements like self-confidence and social anxiety tendencies, as well as contextual influences such as social pressure.

In the context of FoMO, many studies discuss the influence of FoMO on student consumption behavior (Yaputri et al., 2022; Istiqomah & Wahyudi, 2024; Harrison-Walker & Mead, 2024; Singh & Banerjee, 2024), but these studies are still minimal, especially in the context of the digital economy and specifically in Indonesia. Previous research was more likely to focus on the impact of FoMO without focusing on student consumption behavior on the unique digital platform TikTok. In addition, previous studies also tended to be based on the general population of young people and the general public rather than on a specific target population, namely students and female students as a special group (Alabri, 2020; Marengo et al., 2021; Garg, 2023). It has filled the void for this research by analyzing The Effects of FoMO on Student Consumption Behavior in the Digital Economy Era. The study investigates how Fear of Missing Out (FoMO), which is intensified by social media platforms like TikTok, influences students' consumption behavior, particularly leading to an increase in the consumption of goods and impulse purchases. In line with this, the study seeks to answer the following sub-question. How does FoMO impact student consumption behavior in the digital economy era

METHOD

This study employs a qualitative approach with a cross-sectional design. The qualitative approach was carried out as the researcher wanted to understand the topic deeply (Silverio et al., 2022; Dalinghaus, 2023). A cross-sectional design is a research approach that collects data from some participants at one specific moment. This method allows researchers to identify patterns or insights regarding a particular phenomenon as it exists now. The cross-sectional design allows researchers to collect data from many respondents quickly. It is beneficial when researchers need to obtain information immediately. In this cross-sectional design, the data will be collected through interviews.

The interview was conducted for 30 minutes in Indonesian and was conducted for three days in November. The interview was semistructured using five questions about Student Consumption Behavior in the Digital Economy Era. It was conducted with three interviewees. The interviewees were chosen based on specific criteria. The purposive sampling technique will be used in this study. Purposive sampling means sampling techniques where specific requirements and criteria for respondents must be met. The criteria included active UMY students who have shopped at least 3 times at tiktokshop, are influenced by Tiktok promotional factors, and are aimed at consumers because they are experiencing in behavior.

The data obtained will be processed using a descriptive analysis sourced from the interview transcript written by the interviewer. Descriptive analysis is a method used to describe or summarize data (Hall &

Liebenberg, 2024). The data will be analyzed from various points of view of several consumers. From this view, it will be compared and concluded.

RESULT AND DISCUSSION

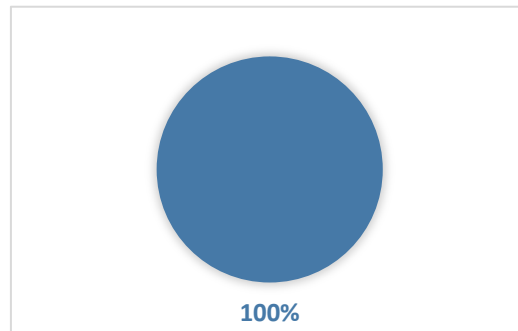


Figure 1. Impulsive buying

Based on the interview, the most significant effect of FoMO on Student Consumption Behavior in the Digital Economy Era is impulsive buying. Impulsive buying is purchases made spontaneously that are often driven by emotions. In this context, the decision to purchase usually does not use rational considerations or in-depth evaluation of the needs or benefits of a product. It is proven when interviewee A bought clothes as he was interested in the color and model of the clothes sold through TikTok live streaming or interviewee B, who bought a skincare product that was going viral, and interviewee C, who bought a food advertised by a TikTok. All interviewees felt the impact of FoMO, namely impulsive buying. Then, they allocated the budget for FoMO as follows:

Table 1. Budgeting for FoMO

Interviewee	Budget	Frequency	Total
Interviewee 1	> Rp. 100.000	3 – 4 times	Around Rp. 300.00,- to Rp. 400.000,-
Interviewee 2	< Rp. 100.000	1 – 2 times	Around Rp. 80.000,- to Rp. 200.000,-
Interviewee 3	< Rp. 100.000	3 – 4 times	Around Rp. 250.00,- to Rp. 350.000,-

Source: interviewee of UMY students

The table above shows that the three interviewees spent money on their FoMO needs at different costs and frequencies from each other. For example, interviewee A spends around Rp.300,000 to Rp.400,000 monthly, interviewee B spends around Rp.80,000 to Rp.200,000, and interviewee C spends around Rp.250,000 to Rp.350,000 monthly.

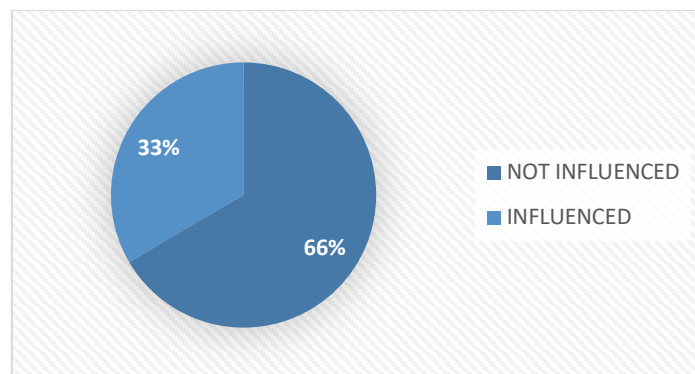


Figure 2. Influence on student finances

Based on the interview, FoMO does not affect the financial management of the two interviewees. " From me, it does not matter because I already have my budget to buy FOMO

things like that." Said interviewee C. They mentioned that they had set aside their own money to buy the FoMO thing so that the FoMO needs did not affect other basic needs. However, interviewee B mentioned the experience of how, in order to meet the needs of FoMO, he raised the cost of food, so that FoMO indirectly affected her financial management.

The second effect

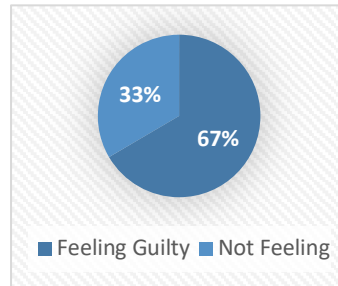


Figure 3. Feeling Guilty

Based on the interview, the second effect of FoMO on Student Consumption Behavior in the Digital Economy Era is feeling guilty. This feeling of guilt can arise as a result of impulsive buying that has been done. Of the three interviewees, two of them felt that they felt regret after they made a purchase based on FoMO, "*Sometimes I feel regret after buying the FoMO item because it turns out that the item is useless and used,*" said interviewee B. Regret felt because the item they used was not suitable and could not replace the old item. Although, one of the interviewees did not feel regret because she was happy to get the item she wanted.

Table 2. Reason of FoMO

Reason	Interviewee A	Interviewee B	Interviewee C
Content of tiktokers	✓	✓	✓
Live streaming	✓	✗	✓
Discount	✓	✓	✓
Free shipping	✓	✓	✓
Appearance of the goods	✓	✗	✓

Based on the data in the table, the consumers' reasons for purchasing the goods on TikTok can be identified. Three out of three interviewees mentioned that the content from TikTok makes them interested in buying even without any consideration. As interviewee A said, "I like to watch skincare or makeup reviews on TikTok, and if it is good, I can buy it right away."

The following reason is that a live streaming feature. Interviewees A and C said, "I usually like to shop at live streaming because it is simple to pay and even offers COD (cash on delivery) payment." Moreover, one respondent did not purchase the goods through live streaming but still on the same platform.

Therefore, the discount provided by TikTok also makes many people happy as the discount can be up to half the price. "I like shopping at TikTok because there are many discounts, especially on twin dates, where there are usually big discounts," said interviewee A. Moreover, one interviewee did not explain whether discounts are why people make impulse purchases.

Besides discounts, the free shipping feature provided by TikTok is also a pleasure for buyers who may live far from the selling place. Three interviewees mentioned that one of the reasons they often shopped on this platform was the many free shipping vouchers.

The last reason, two out of three interviewees mentioned that what causes people to purchase TikTok is the object's cute appearance; as interviewee A has said, "Several times I bought clothes in TikTok because the model and color are good." Moreover, interviewee B said she would only buy clothes if her skincare and makeup needs were met.

DISCUSSION

The interview findings indicate that the primary impact of Fear of Missing Out (FoMO) on student purchase behavior inside the digital economy is impulsive purchasing behavior. Impulsive purchases are defined as impulsive buying decisions influenced by emotions, without rational evaluation of the product's necessity or advantages (Zhang et al., 2022). This phenomenon is apparent among the interview subjects: respondent A expressed interest in purchasing clothing simply based on color and design showcased in a TikTok live stream, respondent B acquired a viral skincare product, and respondent C bought food endorsed by a TikTok influencer. This aligns with the findings of (Zhang et al., 2022), which elucidate that FoMO can incite impulsive purchasing behavior, particularly within the realms of e-commerce and social media.

Moreover, research conducted (Saibaba, 2022) indicates that persons exhibiting elevated levels of FoMO are more prone to impulsive consumption behavior driven by the desire to remain attuned to current trends. Research (Karim et al., 2023) corroborates that social media significantly enhances customers' inclination to acquire trending products, which are frequently unplanned purchases. Consequently, students experiencing FoMO often make purchases without contemplating their financial implications.

In addition to impulsive purchases, the interview findings indicated that FoMO can elicit sentiments of guilt post-purchase. This guilt particularly emerges when the acquired object proves to be inadequate or unnecessary, as recognized by two-thirds of the respondents. Research by (Sarwar et al., 2019) indicates that consumers frequently encounter post-purchase remorse following impulsive purchases, particularly upon recognizing the irrationality of their decision.

Nonetheless, not all persons feel remorse following an impulsive acquisition. One responder indicated that they did not regret their decision, as they derived joy and happiness from the desired item. This indicates that the emotional influence of FoMO fluctuates based on personal expectations and the perceived worth of the acquired item, discovered that the sensation of pleasure following an impulsive purchase is more probable when customers perceive the acquired object as offering significant subjective benefits, regardless of its apparent functional worth (Chen et al., 2023).

The influence of FoMO on student consumption behavior in the digital economy illustrates the psychological intricacies behind purchasing decisions. While FoMO may heighten impulsive buying and induce guilt, elements like subjective satisfaction and personal expectations also affect the extent of these affects on individuals.

CONCLUSION AND SUGGESTION

In conclusion, FoMO had two significant effects on consumer behavior in purchasing. The first one was impulsive buying, as mentioned by all of the interviewees. Impulsive buying means purchases made spontaneously that are often driven by emotions. The second effect was feeling guilty. This feeling of guilt can arise as a result of impulsive buying that has been done. However, the impact of FoMO does not have much effect on their finances as they have implemented good financial management so that their need for FoMO will not affect their basic needs. Thus, some of them enjoy and are happy with the impact of FoMO. Moreover, the researcher also revealed some reasons for FoMO, such as the Content of TikTok users, Live streaming, discounts, Free shipping, and the appearance of the goods. It is proven by the fact that interviewee A purchased at live streaming and interviewee B shopped due to the many discounts and free shipping vouchers offered by TikTok and the influence of advertisements from TikTok users that make interviewee C buy a product.

A weakness of this study is the restricted participant scope, as it exclusively included economics students. This may yield results that are not entirely representative of the overall community, as individuals from diverse academic backgrounds or professions may exhibit varying financial habits and reactions to FoMO. The study predominantly utilized interviews, which,

although offering comprehensive insights, may fail to encompass wider trends in consumer behavior that could be discerned by quantitative approaches.

Considering these constraints, subsequent study should broaden the sample to encompass people from other educational backgrounds and demographic categories to attain a more thorough comprehension of how FoMO affects purchase behavior. Moreover, the integration of quantitative methodologies, such as surveys or experiments, could offer statistical validation to substantiate the qualitative findings. Furthermore, investigating the long-term ramifications of FoMO on financial well-being and customer happiness may provide profound insights into the sustainability of purchase decisions shaped by FoMO. As the interviewees were economics students, some of them could manage their finances well, so the effect of FoMO that caused impulse buying on their finances was not too influential. It can be used as a recommendation for the future researcher to conduct similar research with broader interviewees, meaning not only to the economic students.

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