

The Effect of Fomo and Hedonic Lifestyle on Impulsive Buying in Price Moderation at PT Paragon Technology and Innovation

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Article Info

Article history:

Accepted: 23 July 2026

Publish: 1 Agustus 2026

Keywords: *Fear of Missing Out (FoMO), Hedonic Lifestyle, Price, Impulsive Buying, SEM-PLS.*

Abstract

This study used a quantitative approach with an associative approach. The study population was consumers using PT Paragon Technology and Innovation products in Mataram City, with a sample of 190 respondents selected using a purposive sampling technique. Data were collected through a questionnaire using a Likert scale and then analyzed using Structural Equation Modeling–Partial Least Squares (SEM-PLS) with the help of the SmartPLS application to test validity, reliability, structural model, and research hypotheses. The results showed that FoMO had a positive and significant effect on impulse buying, while a hedonic lifestyle had no significant effect. Furthermore, price was shown to positively and significantly moderate the relationship between FoMO and impulse buying, and negatively and significantly moderate the relationship between a hedonic lifestyle and impulse buying. These results suggest that psychological factors resulting from the fear of missing out are more dominant in influencing impulsive buying behavior than a hedonic lifestyle.

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1. INTRODUCTION

The Indonesian cosmetics industry has experienced rapid growth in recent years. The development of digital technology, the increasing use of social media, and the rise of beauty influencers have changed consumer behavior in seeking information, evaluating, and deciding to purchase cosmetic products. Consumers no longer purchase products solely based on functional needs, but are also influenced by emerging trends on social media, user reviews, promotions, and the desire to stay up-to-date with popular products. This has led to a shift in consumer purchasing behavior toward greater impulsivity.

The phenomenon of impulsive buying has become a critical issue in marketing because purchasing decisions are often made spontaneously without prior planning. In the cosmetics industry, this behavior is becoming increasingly prevalent because companies actively utilize digital marketing strategies through promotions, flash sales, discounts, live shopping, and regular new product launches. These strategies can stimulate consumers' emotional impulses, prompting them to purchase products even when they are not yet essential needs.

One psychological factor that is gaining increasing attention is the Fear of Missing Out (FoMO). FoMO is a condition where someone feels anxious about missing out on information, trends, or experiences experienced by others. In a marketing context, FoMO encourages consumers to immediately purchase popular products to avoid feeling left behind in their social circles. The higher a consumer's FoMO (Fomo) level, the more likely

they are to make spontaneous purchases without rationally considering their needs or financial situation.

In addition to FoMO, a hedonistic lifestyle is also often associated with impulsive buying behavior. Individuals with a hedonistic lifestyle tend to view shopping as a means of obtaining pleasure, emotional satisfaction, and enhancing self-image. Cosmetic products are no longer viewed solely as self-care necessities, but also as symbols of lifestyle and social identity. This situation encourages consumers to make purchases based on emotional rather than functional reasons.

On the other hand, price is an element of the marketing mix that has a significant influence on consumer purchasing decisions. Consumer perception of price not only determines purchasing power but can also strengthen or weaken the influence of psychological factors on purchasing behavior. Promotional programs such as discounts, cashback, bundle packages, and flash sales can increase consumers' urge to purchase products immediately, thus increasing impulsive buying behavior.

PT Paragon Technology and Innovation, as one of the largest cosmetics companies in Indonesia, has various highly popular brands, such as Wardah, Emina, Make Over, Kahf, Labore, OMG, Putri, and Biodef. The company's various digital marketing strategies have made its products easily recognized and highly sought after by the public, especially the younger generation. Based on the results of an initial questionnaire distributed to Paragon product consumers in Mataram City, it was found that consumers tend to make purchases when there are discounts, new product launches, social media promotions, or recommendations from influencers. This situation indicates a tendency towards impulsive buying behavior influenced by FoMO (Focus on Motivation), a hedonic lifestyle, and price perceptions.

Research on FoMO, hedonic lifestyle, and impulsive buying has been extensive. However, most studies only examine the direct relationship between variables, while research that considers price as a moderating variable is relatively limited. Furthermore, previous research has been conducted primarily in the context of e-commerce in general or international brands, resulting in little research examining consumer behavior at a large local cosmetics company like PT Paragon Technology and Innovation. This situation indicates a research gap that provides an opportunity to expand the development of consumer behavior studies, particularly regarding the role of price in strengthening or weakening the influence of FoMO and a hedonic lifestyle on impulsive buying.

Based on this phenomenon, this study aims to analyze the influence of FoMO and a hedonic lifestyle on impulsive buying and test the ability of price to moderate the relationship between variables among consumers of PT Paragon Technology and Innovation products in Mataram City. The results are expected to provide theoretical contributions to the development of consumer behavior science and serve as considerations for companies in developing marketing strategies that can increase promotional effectiveness without ignoring consumer psychological behavior.

2. METHOD

This study uses a quantitative approach with an associative research type that aims to analyze the causal relationship between Fear of Missing Out (FoMO), hedonic lifestyle, price, and impulsive buying. The study population is consumers of PT Paragon Technology and Innovation products in Mataram City. The research sample consisted of 190 respondents selected using a purposive sampling technique. Data collection was carried out by distributing questionnaires using a five-point Likert scale. Data were analyzed using the Structural Equation Modeling–Partial Least Squares (SEM-PLS) method with the help of SmartPLS software through the stages of outer model testing, inner model testing, and

hypothesis testing to determine the direct relationship and moderating effects between research variables.

3. RESULTS AND DISCUSSION

3.1 Result

a. Respondent Characteristics

This study involved 190 respondents who were consumers of PT Paragon Technology and Innovation products in Mataram City. Based on respondent characteristics, the majority were female (140 respondents (72%)), while 50 were male (28%). Based on age, the majority of respondents were in the 20–25 age range (129 respondents (68%)), followed by 18–20 age groups (44 respondents (23%)), 25–30 age groups (14 respondents (7%)), and 30–35 age groups (2%). In terms of education level, the majority of respondents were high school graduates (111 respondents (59%)), followed by 77 respondents (40%) with a bachelor's degree and 2 respondents (1%) with a junior high school degree. These characteristics indicate that Paragon product consumers in Mataram City are predominantly women of productive age, who are active users of social media and cosmetic products.

b. Evaluation of the Measurement Model (Outer Model)

Table 1. Results of the Construct Validity and Reliability Test

Variable	Cronbach's Alpha	Composite Reliability	AVE	Description
<i>Fear Of Missing Out (FoMO)</i>	0,983	0,985	>0,50	Reliable and Valid
<i>Hedonic Lifestyle</i>	0,970	0,974	>0,50	Reliable and Valid
<i>Price</i>	0,958	0,965	>0,50	Reliable and Valid
<i>Impulsive Buying</i>	0,963	0,968	>0,50	Reliable and Valid

The test results showed that all constructs had Cronbach's Alpha and Composite Reliability values above 0.70, while the Average Variance Extracted (AVE) values for all variables were above 0.50. Thus, all research indicators met the criteria for convergent validity and reliability, making them suitable for use in the next stage of analysis.

c. Discriminant Validity

Discriminant validity is considered fulfilled if the loading value or Average Variance Extracted (AVE) of a construct is greater than the correlation value between constructs. To ensure that each construct has distinct and non-overlapping characteristics, the indicator must, in other words, show a higher correlation with the measured variable compared to other variables. One common method used to determine discriminant validity is to examine the cross-loading value on the measured construct, which should be higher than 0.70.

Table 2. Discriminant Validity

Variabel	FoMO (X1)	Hedonic Lifestyle (X2)	Harga (M)	Impulsive Buying (Y)
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FoMO (X1)	0.933			
Hedonic Lifestyle (X2)	0.841	0.888		
Price (M)	0.571	0.777	0.880	
<i>Impulsive Buying</i> (Y)	0.877	0.828	0.732	0.867

The variables in this study have met the criteria for discriminant validity, meaning each construct has a good level of difference (discriminant validity) and is able to explain its own variable more strongly than other constructs. This means that the variables FoMO, Hedonic Lifestyle, Impulsive Buying, and Price are truly different constructs conceptually and empirically, so that the research model can be declared feasible to continue to the stage of testing the structural model (inner model) and testing the hypothesis in SEM-PLS analysis.

d. Structural Model Evaluation (Inner Model)

1. R-Square Value

Table 3. R-Square

Variable	R-square	Adjusted R-square
<i>Impulsive Buying</i> (Y)	0.857	0.850

The R-Square value of 0.857 indicates that the variables Fear of Missing Out (FoMO), Hedonic Lifestyle, Price, and the moderating interaction can explain 85.7% of the variation in Impulsive Buying, while the remaining 14.3% is explained by other variables outside the research model. This value indicates the model's predictive ability is very strong.

2. Goodness of Fit Model

Table 4. Goodness of Fit Model

	<i>Saturated Model</i>	<i>Estimated Model</i>	Description
SRMR	0,043	0,047	Very Good

The SRMR values for both the Saturated Model and the Estimated Model were below the maximum limit of 0.08. This indicates that the research model meets the goodness of fit criteria and is therefore considered suitable for use in hypothesis testing.

3. Q-Square

Table 5. Q-Square

	Q ² predict	RMSE	MAE
Impulsive Buying (Y)	0.835	0.414	0.289

Based on the results of the predictive relevance test using Q² Predict, the Q² Predict value for the Impulsive Buying (Y) variable was 0.835. This value is greater than 0 ($Q^2 > 0$), indicating that the research model has excellent predictive ability for the Impulsive Buying variable. Furthermore, the RMSE value was 0.414 and the MAE value was 0.289. The relatively small RMSE and MAE values indicate a low level of model prediction error, enabling the model to predict data with considerable accuracy. Therefore, it can be concluded that the research model has strong predictive relevance and is suitable for explaining the influence of independent variables on the Impulsive Buying variable.

d. Hypothesis Testing

Hypothesis testing in this study was conducted using the Bootstrapping approach. Evaluation of the significance of the relationship between variables was carried out by considering the Path Coefficient, t-statistic, and p-value. The hypothesis being tested was a two-tailed test, so the manual t-table calculation used the Degree of Freedom formula. The following is the calculation of the t-table using the Degree of Freedom formula. The calculation result of the t-table using the Degree of Freedom formula is ranked 186th with a value of 1.973.

Table 6. Hypothesis Testing

Hubungan antar Variabel	Koefisien Jalur	t-statistic	p-value	Keterangan
FoMO (X1) -> <i>Impulsive Buying</i> (Y)	0.664	6.898	0.000	Berpengaruh positif dan signifikan (Hipotesis diterima)
Gaya Hidup Hedonis (X2) -> <i>Impulsive Buying</i> (Y)	-0.032	0.254	0.799	Berpengaruh tidak signifikan (Hipotesis ditolak)
Harga (M) x FoMO (X1) -> <i>Impulsive Buying</i> (Y)	0.261	2.092	0.036	Harga memoderasi secara positif dan signifikan pengaruh FoMO terhadap <i>Impulsive Buying</i> (Hipotesis diterima)
Harga (M) x Gaya Hidup Hedonis (X2) -> <i>Impulsive Buying</i> (Y)	-0.215	2.086	0.037	Harga memoderasi secara negatif dan signifikan pengaruh Gaya Hidup Hedonis terhadap <i>Impulsive Buying</i> (Hipotesis diterima)

- 1) Hypothesis Testing 1: The data displayed by table 4.15 shows the t-statistic value of FoMO (X1) on Impulsive Buying (Y) is greater than the t-table of 1.973 and the p-value of 0.000 is smaller than 0.05. The path coefficient value of 0.664 indicates a positive relationship, so that the higher the consumer's FoMO level, the higher the Impulsive Buying behavior, with the products used including cosmetic and skincare products such as Wardah, Emina, Make Over, Kahf, and other products owned by PT Paragon. This suggests that fear of missing out on trends, promotions, or even other people's experiences drives consumers to make spontaneous purchases without any prior planning at PT Paragon Technology and Innovation in Mataram City. Therefore, Hypothesis 1 can be accepted.
- 2) Hypothesis Testing 2: The data displayed in table 4.15 shows the t-statistic value of Hedonic Lifestyle (X2) on Impulsive Buying (Y). Based on the test results, a t-statistic value of 0.254 was obtained which was smaller than the t-table of 1.973 and a p-value of 0.799 was greater than 0.05. The path coefficient value of -0.032 indicates a negative relationship, but the effect is not significant. Consumers of PT Paragon Technology and Innovation products in Mataram City tend to buy cosmetic and skincare products based on their needs and product benefits, not solely to seek pleasure or follow a luxurious lifestyle. Furthermore, consumers sometimes consider product needs before purchasing, so a hedonistic lifestyle does not significantly influence impulsive buying behavior at PT Paragon Technology and Innovation in Mataram City. These results align with research by Hanisah & Sefnedi (2021), whose hypothesis was rejected. Hypothesis 2 was rejected.
- 3) Hypothesis Testing 3: The data displayed by table 4.15 shows the t-statistic value of FoMO (X1) moderated by Price (M) on Impulsive Buying (Y). Based on the test results, the t-statistic value of 2.092 is greater than the t-table of 1.973 and the p-value of 0.036 is smaller than 0.05. The path coefficient value of 0.261 indicates that price positively moderates the relationship between FoMO and Impulsive Buying, with the existence of attractive prices such as discounts or promotions can strengthen the influence of FoMO on consumer Impulsive Buying behavior. Consumers are afraid of missing the opportunity to get products at lower prices so they are encouraged to immediately buy products without prior planning. In addition, these conditions can make consumers with FoMO more encouraged to immediately make purchases without planning, for fear of being left behind by trends or missing opportunities that are limited to consumers of PT Paragon Technology and Innovation in Mataram City. so it can be said that Hypothesis 3 is Accepted.
- 4) Hypothesis Testing 4: The data displayed in table 4.15 shows the t-statistic value of Hedonic Lifestyle (X2) moderated by Price (M) on Impulsive Buying (Y). Based on the test results, the t-statistic value obtained is 2.086 which is greater than the t-table of 1.973 and the p-value is 0.037 which is smaller than 0.05. The path coefficient value of -0.215 indicates that price negatively moderates the relationship between hedonic lifestyle and Impulsive Buying. This shows that the higher consumers consider price, the weaker the influence of hedonic lifestyle on impulsive buying behavior becomes. Sometimes consumers who have hedonic lifestyle behavior still consider price suitability before purchasing PT Paragon Technology and Innovation products in Mataram City. So it can be said that Hypothesis 4 is Accepted.

3.2 Discussion

a. The Effect of Fear of Missing Out on Impulsive Buying

The test results show a path coefficient of 0.664, a t-statistic of 6.898, and a p-value of 0.000 (<0.05). Therefore, Fear of Missing Out (FoMO) has a positive and significant effect on impulsive buying. The higher a consumer's FoMO, the higher their tendency to make impulsive purchases of PT Paragon Technology and Innovation products.

b. The Effect of Hedonic Lifestyle on Impulsive Buying

The Hedonic Lifestyle variable obtained a coefficient of -0.032, a t-statistic of 0.254, and a p-value of 0.799 (>0.05). These results indicate that Hedonic Lifestyle does not have a significant effect on impulsive buying. Therefore, the impulsive buying behavior of Paragon consumers is not directly influenced by a hedonic lifestyle

c. The Moderating Effect of Price on the Relationship between FoMO and Impulsive Buying

The interaction between Price and FoMO yielded a coefficient of 0.261, a t-statistic of 2.092, and a p-value of 0.036 (<0.05). These results indicate that Price positively moderates the relationship between FoMO and Impulsive Buying. This means that when consumers perceive attractive prices, such as discounts, promotions, or perceived affordability, the influence of FoMO on impulsive buying becomes stronger.

d. The Moderating Effect of Price on the Relationship between Hedonic Lifestyle and Impulsive Buying

The interaction between Price and Hedonic Lifestyle yielded a coefficient of -0.215, a t-statistic of 2.086, and a p-value of 0.037 (<0.05). These results indicate that Price negatively moderates the relationship between Hedonic Lifestyle and Impulsive Buying. This indicates that certain price perceptions can weaken the influence of hedonic lifestyles on impulsive purchasing behavior in consumers of PT Paragon Technology and Innovation products.

4. CONCLUSION

Based on the research results, it can be concluded that Fear of Missing Out (FoMO) has a positive and significant effect on Impulsive Buying among consumers of PT Paragon Technology and Innovation products in Mataram City. Conversely, Hedonic Lifestyle does not have a significant effect on Impulsive Buying. In addition, Price is proven to moderate the relationship between FoMO and Impulsive Buying by strengthening the influence of FoMO, and moderating the relationship between Hedonic Lifestyle and Impulsive Buying by weakening its influence. The results show that consumer impulsive buying behavior is more influenced by psychological factors in the form of fear of missing out on trends than hedonic lifestyle, while perception of price is a factor that influences the strength or weakness of the relationship between variables.

5. ACKNOWLEDGMENTS

The author would like to thank the Management Study Program, Bumigora University, for the support and facilities provided, which enabled this research to be successfully completed. He also expresses his appreciation to all respondents who volunteered their time to participate in this research, as well as to all parties who provided assistance, input, and support during the preparation of this article.

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