The Influence of FOMO Marketing and eWOM on Impulsive Buying Behavior of Gen Z through Perceived Value: Insights from TikTok Users in Indonesia

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Abstract

In today's digital age, consumer needs and preferences have evolved significantly due to the growing influence of social media. TikTok has become a prominent platform among Generation Z, who are known for their digital fluency and engagement with online trends. This research explores the influence of Fear of Missing Out (FOMO) marketing and Electronic Word of Mouth (eWOM) on the impulsive purchasing behavior of Generation Z on TikTok, with perceived value acting as an intervening variable. Utilizing a quantitative approach, data were collected from 110 Gen Z respondents in Jakarta. The results indicate that FOMO marketing and eWOM have a significant impact on impulsive purchasing decisions. FOMO marketing enhances perceived value by instilling urgency, while eWOM boosts trust through peer recommendations. However, perceived value does not mediate the impact of these factors on impulsive behavior, implying that emotional triggers and social influences are more direct motivators. This research underscores TikTok's role as a catalyst for impulsive buying, driven by its personalized algorithm and dynamic social interactions, offering insights for brands targeting Gen Z in the digital marketplace.

Keyword: FOMO marketing, eWOM, perceived value, impulsive buying, TikTok, Generation Z

1. Introduction

The rapid advancement of technology and social media has altered consumer habits nowadays. TikTok has emerged as one of the most dominant platforms with a global user base of 1.58 billion as of April 2024, including 127.5 million users from Indonesia (DataIndonesia.id, 2024). This figure represents 8.07% of TikTok's global users, making Indonesia a critical market for the platform. TikTok For You Page (FYP) plays a key role in driving trends by curating content based on user preferences, allowing products and ideas to go viral quickly.

Beyond entertainment, TikTok has established itself as a powerful marketing tool due to its extensive reach and ability to engage users. The platform's short-form videos, ranging from 15 seconds to 10 minutes, incorporate artistic filters, music, and effects that captivate viewers. These features expose users to targeted marketing content, which frequently leads to impulsive purchasing behaviors (Darmayanti et al., 2023). FOMO is a significant psychological factor driving this phenomenon. FOMO marketing strategies take advantage of users' fear of missing out on trends, creating a sense of urgency that encourages quick purchases (Baihaqi, 2024). TikTok's algorithm amplifies this effect by prioritizing high-engagement content, ensuring that users are constantly exposed to relevant and trending topics. This repeated exposure increases social pressure, encouraging users to join trends or purchasing what is currently popular (Ilhami, 2020).

Another crucial element influencing consumer behavior is Electronic Word of Mouth (eWOM). eWOM encompasses reviews, recommendations, and comments shared online, often by peers or trusted sources, which significantly impact consumer trust and purchase decisions (Hasanah & Sudarwanto, 2023). This form of communication is particularly influential among Generation Z, as it is perceived as more credible and relatable than traditional advertising.

User-generated content, such as unboxing videos, tutorials, and reviews, enhances the impact of eWOM by instilling a sense of urgency to engage with trends. This dynamic creates an ecosystem in which eWOM drives demand while also shaping market dynamics such as pricing and product visibility. Viral content on TikTok's FYP frequently generates increased interest, reinforcing impulsive purchasing behaviors.

Preliminary survey conducted reveals the significant roles of FOMO marketing and eWOM in shaping consumer behavior on TikTok. Among 25 respondents, 48% made purchases after seeing popular products on the platform, while 52% were concerned about missing out on current trends. Furthermore, 50.7% said that peer recommendations had a strong influence on their purchasing decisions. These findings demonstrate the intertwined role of FOMO marketing and eWOM in driving digital consumption behaviors.

2. Literature Review

2.1 Fear of Missing Out (FOMO) Marketing

Fear of Missing Out (FOMO) marketing is a strategy that creates urgency by tapping to the fear of missing out on valuable trends or opportunities. This strategy encourages consumers to act quickly in order to avoid feeling excluded, creating a sense of exclusivity that boosts product appeal. According to Gupta and Sharma (2021), FOMO consists of two stages: the initial fear of missing out and the subsequent compulsive behavior to avoid that loss. In

marketing, FOMO encourages consumers to buy quickly in order to stay current with trends or information (Krona, 2024). It is characterized by feelings of missing out, compulsive checking of others' activities, comparison with friends, feeling left out, and a desire for social connectedness (Kaloeti et al., 2021; Qudus, 2023).

2.2 Electronic Word of Mouth (eWOM)

Electronic Word of Mouth (eWOM) is the digital equivalent of traditional word-of-mouth marketing, in which information spreads quickly across social media platforms. eWOM shapes consumer perceptions and influences purchasing decisions by providing trustworthy peer recommendations. Liu et al. (2021) found that eWOM has a significant impact on consumer decisions by increasing trust and reducing perceived risks. Setiawan and Mahaputra (2019) emphasize that eWOM can help consumers gain relevant knowledge, trust the information they receive, and make more informed purchasing decisions. The effectiveness of eWOM is dependent on the reliability, relevance, and consistency of the shared information, which allows consumers to compare experiences and ultimately influences their purchasing behavior.

2.3 For You Page (FYP) TikTok

TikTok For You Page (FYP) displays personalized content based on previous interactions, encouraging users to interact more with the trends and products that appear in their feed. This highly effective algorithm tailors content to individual preferences, increasing the likelihood of users engaging in viral trends and making impulsive purchases. According to Maula (2024), FYP highlights trending content in a variety of categories, including fashion and lifestyle, allowing users to stay up to date on the latest trends. According to Chandra (2023), the personalized nature of TikTok's FYP keeps users engaged and more likely to act on recommendations, promoting impulsive purchasing behavior.

2.4 Impulsive Buying

Impulsive buying refers to spontaneous, unplanned purchases driven by emotional impulses. Consumers make quick purchasing decisions, which are frequently influenced by external stimuli such as promotions or appealing shopping environments. According to Putra et al. (2022), impulsive buying occurs when consumers have an overwhelming desire to meet their needs without considering the long-term consequences. Impulsivity is influenced by psychological factors such as anxiety and dissatisfaction (Rook & Fisher, 2021). According to Pratiwi and Krishernawan (2020), impulsive buying is often triggered by emotions such as excitement or a desire to follow a trend, rather than rational thought or necessity.

2.5 Perceived Value

Perceived value is how consumers assess the value of a product based on its features and expectations. According to Dempsey et al. (2019), FOMO can increase perceived value by creating a sense of a pressing need, prompting consumers to act quickly. According to Alutaybi et al. (2020), peer reviews and recommendations on platforms such as TikTok have a significant impact on this perception, validating the product. When consumers perceive high value, they are more likely to disregard price and make a purchase, even at a higher cost (Suhardi et al., 2023). According to Budiono and Sutianingsih (2021), emotional, social,

quality, and price factors all have an impact on perceived value, which ultimately guides consumer purchasing decisions.

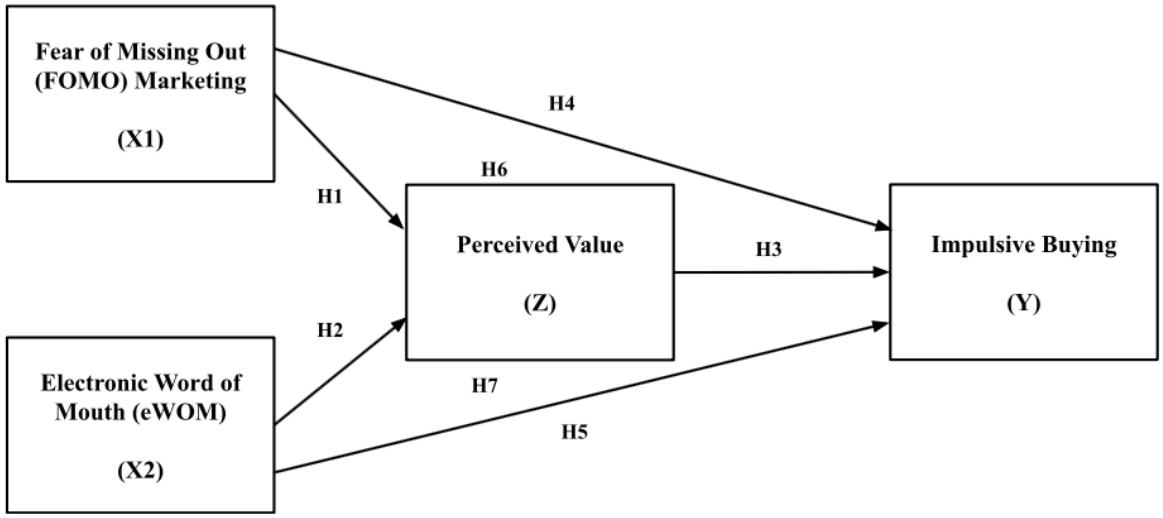

Figure 1. Theoretical Framework

Based on the theoretical framework outlined, the following hypotheses are proposed:

- **H1:** FOMO marketing has a positive influence on perceived value.
- **H2:** eWOM positively affects perceived value.
- **H3:** Perceived value positively influences impulsive buying behavior.
- **H4:** FOMO marketing has a positive impact on impulsive buying behavior.
- **H5:** eWOM has a positive effect on impulsive buying behavior.
- **H6:** FOMO marketing positively influences impulsive buying behavior through perceived value.
- **H7:** eWOM positively affects impulsive buying behavior through perceived value.

3. Material and Method

3.1 Design Study

This study focuses on Indonesian Gen Z TikTok users aged 18-24, who actively engage with digital content and have made impulsive purchases influenced by FOMO marketing or eWOM. Purposive sampling is used in this study to target people who are familiar with and influenced by these digital marketing strategies. Data were gathered using online questionnaires distributed via Google Forms, which asked respondents to rate statements about their impulsive purchasing behaviors, perceived value, and exposure to FOMO marketing and eWOM. The sample size was determined using Slovin's formula with a 10% margin of error and it included 110 respondents from Jakarta to ensure that the sample was relevant to the study's objectives.

Table 1. Operational Definition

Variable	Indicator	Source

Fear of Missing Out (FOMO) Marketing (X1)	Missed experience	Kaloeti et al. (2021) Qudus (2023)
	Compulsion	
	Comparison with friends	
	Being left out	
	Connectedness	
Electronic Word of Mouth (eWOM) (X2)	Information	Setiawan dan Mahaputra (2019) Ismagilova et al. (2020)
	Knowledge	
	Answer	
	Reliability	
	Consistency	
Impulsive Buying (Y)	Spontaneous purchase	Wahyuni dan Setyawati (2020: 148) Rahmawati (2023)
	Urgent purchase	
	Emotion-driven purchase	
	Purchase made without considering the consequences	
	Purchase influenced by appealing offers	
Perceived Value (Z)	Emotional value	Budiono dan Sutianingsih (2021)
	Social value	
	Quality/performance value	
	Price/value of money	

3.2 Data Analysis

Data analysis was carried out using a quantitative approach by Structural Equation Modeling-Partial Least Squares (SEM-PLS). SEM-PLS is a multivariate analysis technique

capable of simultaneously processing the relationships between variables, including the measurement of latent variables and structural analysis. The data were analyzed using SmartPLS version 4.0, where both outer and inner models were evaluated to ensure construct validity and reliability. The outer model assesses the relationship between indicators and latent variables, while the inner model evaluates the structural relationships between latent variables.

4. Result

Respondents in this study are classified according to several demographic characteristics, including gender, age, educational background, monthly income, occupation, and domicile. Table 2 shows the detailed distribution of these characteristics among respondents.

Table 2. Respondent Profile

Category	Sub-Category	Percentage (%)
Gender	Male	26.4
	Female	73.6
Age	< 18 years	0
	18 - 20 years	47.3
	21 - 24 years	52.7
	> 24 years	0
Last Education Level	Elementary School/Equivalent	0
	Junior High School/Equivalent	0
	Senior High School/Vocational School/Equivalent	49.1
	Diploma (D1-D4)	19.1
	Bachelor's Degree (S1-S3)	31.8
Monthly Income	< Rp1.000.000	20
	Rp1.000.000 - Rp5.000.000	49.1
	> Rp5.000.000	25.5
	Prefer not to disclose	5.5

Occupation	Student	40.9
	Entrepreneur	16.4
	Employee (Government/Private)	24.5
	Freelancer	16.4
	Unemployed	1.8
Domicile	West Jakarta	11.8
	East Jakarta	25.5
	Central Jakarta	18.2
	South Jakarta	33.6
	North Jakarta	10.9

Source: Data processed by the researcher (2024)

According to Table 2, females dominate the respondent profile (73.6%) over males (26.4%), reflecting Gen Z females' higher engagement on TikTok. The largest age group is 21-24 years old (52.7%), which has higher purchasing power. This is supported by monthly income data, with the majority of respondents (49.1%) earning between Rp1,000,000 and Rp5,000,000. Respondents are primarily educated at the high school (49.1%) and bachelor's (31.8%) levels, indicating that they can understand digital content, evaluate products, and are prone to FOMO marketing and eWOM. Geographically, the majority of respondents (33.6%) are from South Jakarta, which is known for its digital trends and urban development.

4.1 Measurement Model Evaluation (Outer Model)

The research data were processed using SmartPLS 4.0, and the resulting loading factors are displayed in the chart below.

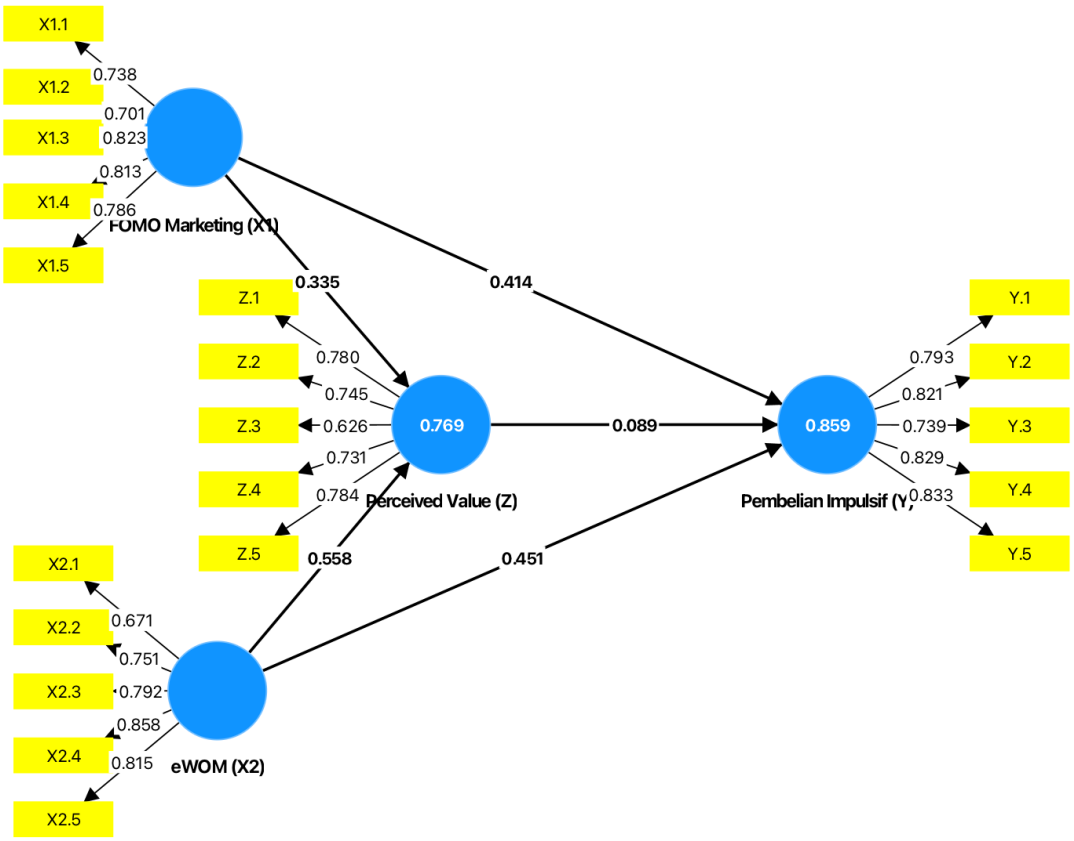

Figure 2. Research Model

4.1.1 Convergent Validity

Convergent validity measures the extent to which indicators are related to the latent construct they represent, with an indicator considered valid if its correlation value is > 0.70.

Table 3. Loading Factor

Variabel	**Indikator**	**Loading Factor**	**Kesimpulan**
Fear of Missing Out (FOMO) Marketing	X1.1	0.738	Valid
	X1.3	0.823	Valid
	X1.4	0.813	Valid
	X1.5	0.786	Valid
Electronic Word of Mouth (eWOM)	X2.2	0.751	Valid
	X2.3	0.792	Valid
	X2.4	0.858	Valid

	X2.5	0.815	Valid
Impulsive Buying	Y.1	0.793	Valid
	Y.2	0.821	Valid
	Y.3	0.739	Valid
	Y.4	0.829	Valid
	Y.5	0.833	Valid
Perceived Value	Z.1	0.780	Valid
	Z.2	0.745	Valid
	Z.4	0.731	Valid
	Z.5	0.784	Valid

Source: Data processed by the researcher (2024)

Based on the initial data processing, two instruments were identified to be invalid: X2.1 for the eWOM variable and Z.3 for the Perceived Value variable, as their loading factors were less than 0.70. To meet the convergent validity criteria, these instruments were removed from the model. In the second data processing phase, the loading factors for each indicator were assessed. Instrument X1.2, which had a loading factor of 0.698 was also eliminated as it did not meet the required validity criteria. Following these adjustments, all remaining instruments had loading factors of 0.70 or higher. As a result, all of the constructs in the model met the convergent validity criteria.

4.1.2 Discriminant Validity

Table 4. Cross Loading

	FOMO Marketing (X1)	**Impulsive Buying (Y)**	**Perceived Value (Z)**	**eWOM (X2)**
X1.1	0.741	0.726	0.656	0.681
X1.2	0.698	0.644	0.541	0.699
X1.3	0.824	0.682	0.754	0.721
X1.4	0.815	0.758	0.675	0.681
X1.5	0.782	0.684	0.521	0.657
X2.2	0.684	0.600	0.532	0.728
X2.3	0.778	0.766	0.755	0.804
X2.4	0.746	0.788	0.695	0.886
X2.5	0.709	0.754	0.626	0.861

Y.1	0.692	0.792	0.551	0.724
Y.2	0.727	0.821	0.647	0.684
Y.3	0.737	0.739	0.682	0.704
Y.4	0.726	0.830	0.764	0.752
Y.5	0.752	0.833	0.669	0.713
Z.1	0.624	0.685	0.810	0.656
Z.2	0.724	0.681	0.774	0.706
Z.4	0.562	0.619	0.750	0.550
Z.5	0.630	0.575	0.771	0.559

Source: Data processed by the researcher (2024)

Based on Table 4, the results of the discriminant validity test show that each indicator has a higher loading factor on its respective construct than the other constructs, indicating strong validity. The Fear of Missing Out (FOMO) Marketing construct has the highest loading factor for X1 at 0.741, which is greater than the loading factors for the other constructs: X2 (0.681), Y (0.726), and Z (0.656). Similarly, for the Impulsive Buying construct, the indicator has the highest loading factor (0.792 for Y) when compared to the other constructs. The same pattern is seen in Perceived Value (Z) and Electronic Word of Mouth (eWOM) (X2), with loading factors of 0.810 and 0.728 respectively.

4.1.3 Reliability Test

The reliability test employed two measurement techniques: composite reliability and Cronbach's alpha. Composite reliability assesses indicators' internal consistency with values ranging from 0.6 to 0.7 considered good. Cronbach's alpha assesses overall construct reliability and values are expected to exceed 0.7. If both values are within these limits, the construct is considered reliable. The reliability test yielded the following results.

Table 5. Composite Reliability dan Cronbach's Alpha

	Cronbach's alpha	**Composite reliability (rho_a)**	**Composite reliability (rho_c)**	**Average variance extracted (AVE)**
FOMO Marketing (X1)	0.831	0.836	0.881	0.598
Impulsive Buying (Y)	0.862	0.863	0.901	0.646
Perceived Value (Z)	0.781	0.784	0.859	0.603
eWOM (X2)	0.839	0.849	0.892	0.676

Source: Data processed by the researcher (2024)

Convergent validity was assessed using Average Variance Extracted (AVE), with values recommended to be greater than 0.5. In this study, FOMO Marketing (X1) has an AVE of 0.598, eWOM (X2) is 0.676, Impulsive Buying (Y) is 0.646, and Perceived Value (Z) is 0.603. All constructs meet the convergent validity criteria, indicating that the measurement model accurately represents the latent constructs.

4.2 Structural Model Evaluation (Inner Model)

4.2.1 R-Square

Table 6. R-square (R^2)

	R-square	R-square adjusted
Impulsive Buying (Y)	0.865	0.861
Perceived Value (Z)	0.699	0.693

Source: Data processed by the researcher (2024)

The R-square values in Table 6 indicate that the structural model for Impulsive Buying (Y) has an R-square of 0.865 and an adjusted R-square of 0.861. This means that the model explains more than 86% of the variation in impulsive purchasing behavior, showing a strong influence of independent variables on this outcome. The R-square for Perceived Value (Z) is 0.699 with an adjusted value of 0.693. While slightly lower, this remains in the moderate category, demonstrating that the model explains approximately 70% of the variance in perceived value. This suggests that the model may not have captured all of the factors influencing perceived value. Overall, both R-square values exceed 0.5, indicating that the model has good predictive ability.

4.2.2 Q-Square

Q-square is assessed through the PLSpredict/CVPAT calculation. It measures the predictive relevance of the model. The Q-square values for this study are shown in Table 7.

Table 7. Q-square (Q^2)

	Q^2predict	RMSE	MAE
Impulsive Buying (Y)	0.828	0.429	0.247
Perceived Value (Z)	0.637	0.619	0.371

Source: Data processed by the researcher (2024)

The Q-square results show a high predictive relevance of the model, with both variables having Q^2 values greater than zero. The Q^2 values for Impulsive Buying (Y) and Perceived Value (Z) are 0.828 and 0.637, respectively. These results demonstrate that the model has good predictive relevance.

4.2.3 Effect Size (F-square)

The F-square evaluates the relative effect size of independent latent constructs on dependent latent constructs. It is classified into three levels: low (0.02), moderate (0.15), and high (0.35). The results of the f-square test are shown in Table 8.

Table 8. F-square (F^2)

	F-square	Criteria
FOMO Marketing (X1) -> Impulsive Buying (Y)	0.260	Large
FOMO Marketing (X1) -> Perceived Value (Z)	0.188	Moderate
Perceived Value (Z) -> Impulsive Buying (Y)	0.074	Low
eWOM (X2) -> Impulsive Buying (Y)	0.176	Moderate
eWOM (X2) -> Perceived Value (Z)	0.080	Low

Source: Data processed by the researcher (2024)

FOMO Marketing (X1) has a moderate effect on Impulsive Buying (Y) ($f^2 = 0.260$), indicating a significant relationship between the two variables. FOMO Marketing (X1) has a moderate effect on perceived value (Z) ($f^2 = 0.188$), indicating a significant but not dominant influence. Perceived Value (Z) has a low impact ($f^2 = 0.074$) on impulsive buying decisions. eWOM (X2) has a moderate impact on impulsive buying (Y) ($f^2 = 0.176$), but has a low effect on perceived value (Z) ($f^2 = 0.080$).

4.2.4 Model Fit

Model fit was assessed using two indicators: the Standardized Root Mean Square Residual (SRMR) and the Goodness of Fit (GoF) index. SRMR measures the difference between the observed and predicted correlation matrices. A value between 0.08 and 0.10 suggests an acceptable fit.

Table 9. SRMR Model Fit

	Saturated model	**Estimated model**
SRMR	0.093	0.093

Source: Data processed by the researcher (2024)

Table 9 shows SRMR values of 0.093 for both the saturated and estimated models, indicating that the empirical data fits the model well. This suggests that the model accurately captures the relationships between variables.

Table 10. Goodness of Fit Index

	R-square	**AVE**	**GoF Index**
Impulsive Buying (Y)	0.865	0.646	0.698
Perceived Value (Z)	0.699	0.603	

Source: Data processed by the researcher (2024)

The Goodness of Fit (GoF) index evaluates the model's overall fit, taking into account both the measurement and structural models. The GoF value can be classified as low (0.1), moderate (0.25), or high (0.36). In this study, the GoF index is 0.698, which indicates a very good fit because it exceeds the threshold for a high level of model fit. This implies that the collected data fits the proposed model very well and the relationships within the model are adequately represented.

4.2.5 Hypotheses Testing

The hypothesis testing stage used bootstrapping analysis to assess the relationships between latent variables in the structural model. This method uses t-statistics and p-values to assess the significance of the proposed relationships. A hypothesis is accepted if the t-statistic is greater than 1.96 or the p-value is less than 0.05. These statistical criteria guarantee the robustness of the proposed model and its findings.

Table 11. Direct Effects

	Original sample (O)	**Sample mean (M)**	**Standard deviation (STDEV)**	**T statistics (|O/STDEV|)**	**P values**

FOMO Marketing (X1) -> Perceived Value (Z)	0.481	0.477	0.223	2.155	0.016
eWOM (X2) -> Perceived Value (Z)	0.392	0.403	0.230	1.704	0.044
Perceived Value (Z) -> Impulsive Buying (Y)	0.181	0.184	0.144	1.260	0.104
FOMO Marketing (X1) -> Impulsive Buying (Y)	0.374	0.346	0.136	2.758	0.003
eWOM (X2) -> Impulsive Buying (Y)	0.427	0.452	0.159	2.694	0.004

Source: Data processed by the researcher (2024)

Based on Table 11, the results for each hypothesis test are as follows:

- **H1:** *FOMO marketing has a positive effect on perceived value.* The path coefficient is 0.481, with a p-value of 0.016 (< 0.05) and a t-statistic of 2.155 (> 1.96). These results confirm a statistically significant relationship, indicating that the hypothesis is accepted. This suggests that FOMO marketing effectively enhances perceived value by creating a sense of urgency or exclusivity, making consumers feel more connected to and valuing the promoted product.
- **H2:** *Electronic Word of Mouth (eWOM) has a positive effect on perceived value.* The path coefficient is 0.392, with a p-value of 0.044 (< 0.05) and a t-statistic of 1.704 (> 1.96). The relationship is statistically significant and the hypothesis is accepted. This finding indicates that recommendations or reviews from others via eWOM significantly increase perceived value, enhancing the attractiveness or desirability of a product in consumers' minds.
- **H3:** *Perceived value has an effect on impulsive buying behavior.* The path coefficient is 0.181, with a p-value of 0.104 (> 0.05) and a t-statistic of 1.260 (< 1.96). The relationship is not statistically significant and the hypothesis is rejected. This suggests that, in this model, perceived value does not directly influence impulsive buying behavior, indicating that a higher perceived value alone may not be sufficient to drive impulsive purchasing decisions.
- **H4 :** *FOMO marketing has a positive effect on impulsive buying behavior.* The path coefficient is 0.374, with a p-value of 0.003 (< 0.05) and a t-statistic of 2.758 (> 1.96). This confirms a statistically significant relationship and the hypothesis is accepted. These findings highlight that FOMO marketing strategies strongly influence consumers to make impulsive purchases by leveraging their fear of missing out.
- **H5:** *Electronic Word of Mouth (eWOM) has a positive effect on impulsive buying behavior.*

  The path coefficient is 0.427, with a p-value of 0.004 (< 0.05) and a t-statistic of 2.694 (> 1.96). The relationship is statistically significant and the hypothesis is accepted. This indicates that eWOM, through peer influence and recommendations, plays a significant role in driving consumers' impulsive purchasing decisions.

Table 12. Indirect Effects

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
FOMO Marketing (X1) -> Perceived Value (Z) -> Impulsive Buying (Y)	0.087	0.111	0.108	0.807	0.210
eWOM (X2) -> Perceived Value (Z) -> Impulsive Buying (Y)	0.071	0.051	0.054	1.303	0.096

Source: Data processed by the researcher (2024)

Based on Table 12, the results of the indirect effect can be interpreted as follows:

- **H6:** *FOMO marketing has an indirect effect on impulsive buying behavior through perceived value.*
  The path coefficient is 0.087, with a p-value of 0.210 (> 0.05) and a t-statistic of 0.807 (< 1.96). These results indicate that the relationship is not statistically significant and the hypothesis is rejected. This suggests that perceived value does not mediate the relationship between FOMO marketing and impulsive buying. Instead, FOMO marketing influences impulsive buying behavior directly, bypassing the mediation effect from perceived value.
- **H7:** *Electronic Word of Mouth (eWOM) has an indirect effect on impulsive buying behavior through perceived value.*
  The path coefficient is 0.071, with a p-value of 0.096 (> 0.05) and a t-statistic of 1.303 (< 1.96). The relationship is not statistically significant and the hypothesis is rejected. This indicates that perceived value does not serve as a mediating variable in the relationship between eWOM and impulsive buying behavior. Instead, eWOM directly affects impulsive buying behavior without any significant contribution from perceived value as an intermediary.

5. Discussion

Based on the hypothesis, the discussion for each hypothesis can be outlined as follows:

- **Fear of Missing Out (FOMO) Marketing positively affects Perceived Value**
  The first hypothesis testing shows that FOMO marketing has a significant positive effect on perceived value with a path coefficient of 0.481 and a p-value of 0.016 (< 0.05). The t-statistic value of 2.155 (> 1.96) confirms the significant relationship. This finding aligns with Mahyuzar (2021), which highlights that FOMO marketing implemented through social media elevates consumers' perceived value. For Generation Z, who are heavily influenced by content highlighting exclusivity and urgency, FOMO marketing creates a sense that the promoted product or service has added value compared to other products. The fear of missing out leads consumers to view the product more positively, emphasizing the social or emotional benefits it offers. This finding supports the research by Suhardi et al. (2023), which suggests that FOMO marketing makes consumers more focused on the social value they gain rather than just the product's price or functionality.

- **Electronic Word of Mouth (eWOM) positively affects Perceived Value**
  The second hypothesis testing also shows a significant positive effect, with a path coefficient of 0.392 and a p-value of 0.044 (< 0.05). The t-statistic value of 1.704 (> 1.96) confirms that information shared via eWOM, such as comments and suggestions from other consumers or influencers, plays a crucial role in developing perceived value. eWOM raises consumer trust in the product, particularly when the information comes from sources deemed credible and relevant. This is consistent with Elkins and Webster (2019), who found that the quality of information in eWOM positively influences perceived value. For Generation Z, who frequently use social media for product reviews, receiving relevant and trustworthy information from peers or influencers strengthens their belief in the product's value.
- **Perceived Value does not significantly affect Impulsive Buying Behavior**
  The third hypothesis testing shows that perceived value does not have a significant impact on impulsive buying behavior, with a path coefficient of 0.181 and a p-value of 0.104 (> 0.05). The t-statistic value of 1.704 (< 1.96) indicates that although perceived value may influence rational purchasing decisions, it does not significantly affect impulsive buying behavior. Perceived value, which is linked to consumers' rational evaluations of the product's benefits, may be more influential in planned purchases, where consumers carefully consider the value. Impulsive purchases, on the other hand, are influenced more by emotional or situational factors, such as social influences or immediate promotions, than by a rational assessment of product value. This aligns with the research by Febiola (2019) and Rodríguez et al. (2020), who found that perceived value is more closely associated with rational purchasing decisions rather than impulsive ones.
- **FOMO Marketing positively affects Impulsive Buying Behavior**
  The fourth hypothesis testing shows that FOMO marketing has a significant positive effect on impulsive buying behavior, with a path coefficient of 0.374 and a p-value of 0.003 (< 0.05). The t-statistic value of 2.758 (> 1.96) confirms that FOMO marketing significantly influences impulsive buying, highlighting that FOMO can prompt consumers to make spontaneous purchases without prior planning. This finding supports Wahyuni and Vania (2023), who found that FOMO marketing increases consumers' tendency for impulsive buying, particularly for products considered exclusive or limited. FOMO marketing instills a sense of pressure, encouraging customers to act quickly and make impulsive purchases. The study confirms that FOMO has the potential to drive impulsive purchasing decisions by triggering consumer emotions such as the fear of missing out or not participating in trends.
- **eWOM positively affects Impulsive Buying Behavior**
  The fifth hypothesis testing shows that eWOM has a significant positive effect on impulsive buying behavior, with a path coefficient of 0.427 and a p-value of 0.004 (< 0.05). The t-statistic value of 2.694 (> 1.96) confirms that recommendations or reviews from others (via eWOM) can result in impulsive purchasing behavior among Generation Z. This finding demonstrates that eWOM has a strong impact on consumers' impulsive behavior, in line with Utami and Juanda (2022), who indicated that eWOM influences spontaneous buying decisions. Generation Z, which is very

active on social media, is more receptive to eWOM because the information provided is perceived as more trustworthy than traditional advertising. When consumers see positive feedback or recommendations from friends or influencers, they are more likely to make a hasty purchase decision without further rational consideration. This highlights the importance of social influence in driving impulsive buying decisions.

- **FOMO Marketing affects Impulsive Buying Behavior through Perceived Value** The sixth hypothesis testing shows that FOMO marketing does not significantly affect impulsive buying behavior through perceived value, with a path coefficient of 0.087 and a p-value of 0.210 (> 0.05). The t-statistic value of 0.807 (<1.96) indicates that perceived value does not influence the relationship between FOMO marketing and impulsive purchasing behavior. This implies that FOMO marketing directly influences impulsive purchasing behavior without the use of perceived value as an intermediary. The findings highlight that FOMO acts as a direct motivator, compelling consumers to act immediately and make purchases regardless of the product's perceived value. According to Wahyuni and Vania (2023), FOMO marketing directly drives impulsive purchases, eliminating the need for rational product evaluation.
- **eWOM affects Impulsive Buying Behavior through Perceived Value** The seventh hypothesis testing shows that eWOM does not significantly affect impulsive buying behavior through perceived value, with a path coefficient of 0.071 and a p-value of 0.096 (> 0.05). The t-statistic value of 1.303 (< 1.96) confirms that eWOM directly affects consumers' impulsive purchasing decisions. This supports Effendi et al. (2020) research that, while eWOM can increase purchase intention, its effect on impulsive buying is influenced more by social factors and trust in the received information than perceived product value. Furthermore, this finding supports the theory that eWOM acts as an external factor, driving consumers to buy products they see or hear about through recommendations without first determining their perceived value (Tj et al., 2022).

6. Conclusion, Implication, and Recommendation

6.1 Conclusion

This study investigated the effect of Fear of Missing Out (FOMO) marketing and Electric Word of Mouth (eWOM) on impulsive purchasing behavior among Generation Z, with perceived value serving as an intervening variable. The study employed a quantitative approach with respondents from the DKI Jakarta region. The key findings are as follows:

- FOMO marketing has a significant impact on both perceived value and impulsive buying behavior. Marketing strategies that instill a sense of urgency improve consumers' perceived value and encourage unplanned purchases.
- eWOM also has a significant impact on both perceived value and impulsive buying behavior. Consumer reviews and recommendations strengthen trust and attraction towards products, thereby influencing impulsive buying decisions.
- Perceived value does not directly affect impulsive buying behavior. Although consumers perceive higher value in products, this does not always extend into impulse purchases.

- Both FOMO marketing and eWOM have a direct impact on impulsive buying behavior, without the mediation of perceived value. This suggests that these independent variables have a direct impact on impulsive purchasing decisions, eliminating the need for perceived value as a mediator.

These findings confirm the majority of the initial hypotheses, with the exception of the assumed role of perceived value as an intervening variable, which did not correspond to the theoretical model.

6.2 Recommendations

6.2.1 Future Research

Future research should consider including moderator variables, such as price sensitivity or emotional triggers to investigate factors that may strengthen or weaken the relationship between FOMO marketing, eWOM, and impulsive purchasing behavior. Furthermore, incorporating concepts like hedonic value or brand loyalty may provide deeper insights into the complex relationships between perceived value and impulsive buying in order to gain better theoretical and practical implications.

6.2.2 Practical Implications

Businesses should optimize eWOM content by encouraging customers to share product reviews on a consistent basis, either through incentives or campaigns that promote user-generated content. FOMO marketing strategies can be made more effective by tailoring them to Generation Z's specific preferences, especially by leveraging localized trends on platforms like TikTok. To mitigate the negative effects of impulsive buying, consumers' digital literacy must be improved so that consumers can make more informed and rational decisions.

6.2.3 Critique and Evaluation

The study identified several areas for future improvement. The fact that perceived value failed to mediate the relationship between independent and dependent variables suggests that this variable's relevance in the context of digital marketing should be reconsidered. This could be due to measurement limitations or respondents' insensitivity to perceived product value. Furthermore, the theoretical framework's heavy reliance on international references may fail to fully capture the unique characteristics of Indonesian Gen Z. Future research should be tailored to local conditions to make the findings more relevant and applicable to the Indonesian market.

By implementing these suggestions, future research and practical applications are expected to provide a more comprehensive understanding of consumer behavior in the context of social media platforms like TikTok.

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