



FOMO Mediation: Influence of Influencers and Online Reviews on Purchase Decision of Online Game Industry

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ABSTRACT

This study aims to analyze the influence of influencer marketing, online reviews, and fear of missing out (FOMO) on consumer purchasing decisions in a digital context. Using a quantitative approach with Partial Least Squares analysis via the SmartPLS 4 application, the findings reveal that both influencer marketing and online reviews have a significant impact on purchasing decisions. These two variables also significantly influence FOMO, indicating that social factors and online information can create emotional pressure on consumers. However, FOMO does not have a direct or mediating effect on purchasing decisions, suggesting that consumers' decisions are more influenced by rational considerations rather than emotional pressure. These findings underscore the importance of marketing strategies that emphasize credible information and genuine social influence over merely creating emotional urgency through FOMO

INTRODUCTION

Mobile Legends: Bang Bang is one of the most popular Multiplayer Online Battle Arena (MOBA) games in Indonesia, with over 50 million active users. Since its launch in 2016, the game has experienced rapid growth, making it one of the key drivers of the e-sports industry in the country (Kusnanda & Permana, 2023). The popularity of Mobile Legends is not limited to the younger generation but also spans various demographic groups. This is evident from numerous studies highlighting the social, psychological, and economic impacts of engaging with the game (Muhammad Farheza Mahendra Hanafi & Qodariah, 2023).

From a social perspective, Mobile Legends has served as a platform for interaction where players can connect and collaborate (Utami et al., 2022). Research shows that the frequency of playing this game correlates with increased social interaction among players, thereby fostering a stronger community (Arif & Aditya, 2022). However, this phenomenon also brings risks of addiction, which may affect the emotional well-being and academic performance of young players (Yuliana & Haryati, 2023; Ramadhan & Ramadan, 2023). Therefore, a deeper understanding of how Mobile Legends influences individual behavior and psychology has become increasingly important in academic studies (Hanafi & Qodariah, 2023).

On the other hand, the commercial aspect of Mobile Legends is notable, particularly through influential marketing and the development of virtual products such as character skins. Studies show that in-game purchasing decisions are heavily influenced by promotional strategies and user experience (Nabella et al., 2023; Makarawung et al., 2023). As such, Mobile Legends is not merely a source of entertainment, but also a compelling case study for understanding the convergence of technology, marketing, and consumer behavior in the digital era (Hidayat, 2023).

Marketing strategies have increasingly shifted their focus toward social media platforms, enabling brands to leverage influencers as a means of promoting their products (Hanafi & Qodariah, 2023). Influencers with large followings have become a central force in marketing communication strategies employed by companies to enhance their brand image and drive product sales.

Rather than promoting products and services directly, companies now adopt a more personal approach through influencers who have earned the trust of their audience (Vatansever, 2021). Influencers have become a crucial component in the marketing strategy of Mobile Legends, which has collaborated with various influencers in Indonesia's online gaming sector. Endorsements from recognized and credible social media influencers can significantly impact consumer interest in a brand and persuade them to make a purchase.

In addition, customer reviews available online also play a significant role in shaping purchasing decisions. These reviews are considered reliable sources of information because they are based on real consumer experiences, and consumers often refer to them before deciding to buy a product. In other words, online reviews provide insights into product quality and user satisfaction

levels, which are crucial for potential buyers. In the context of games like Mobile Legends, such reviews can have a major impact, given the abundance of alternative products available in the market (Hidayatullah & Sutarso, 2023).

However, amid this phenomenon, the feeling of FOMO (Fear of Missing Out) has also emerged—a psychological concern that makes consumers feel anxious about missing out on exciting experiences or current trends that others are following (TANHAN, ÖZOK, & TAYÍZ, 2022). An increase in FOMO within digital marketing contexts can drive consumers to act more quickly and impulsively when making purchasing decisions, especially when they see strong enthusiasm expressed by influencers or read positive reviews from other users. Therefore, FOMO plays a key mediating role in the relationship between influencer marketing and online reviews on consumer purchase decisions, making it essential to understand the dynamics at play.

Accordingly, this study aims to explore the extent to which influencer marketing, online reviews, and the mediating role of Fear of Missing Out (FOMO) affect purchase decisions. The findings are expected to contribute meaningfully to the development of future marketing strategies for online games. Moreover, these insights can serve as a guide for selecting and partnering with the right influencers to maximize product exposure and maintain brand image through positive reviews.

LITERATURE REVIEW

Influencer Marketing

Influencer marketing is a strategy in marketing activities that utilizes social media as a promotional platform by engaging individuals who are believed to have influence over others who follow them (Marsha Putri & Rosmita, 2024). H1: Hypothesis one and so on here\

Online Review

An online review is feedback provided by consumers containing evaluations of a product across various aspects (Rini, Wahyudi & Amrullah, 2022).

Fear of Missing Out

FOMO, or Fear of Missing Out, refers to the anxious and uncomfortable feeling that arises when someone believes they are missing out on experiences or activities that others are engaging in, or when they feel that others have something more interesting (Wachyuni et al., 2024).

Purchase Decision

Purchase decision is the final outcome of a series of considerations undertaken by consumers, beginning with awareness of a particular need or desire, which ultimately leads to the action of purchasing a product (Rini, Wahyudi & Amrullah, 2022).

H1 : FOMO influences purchase decisions.

According to Przybylski et al. (2013), FOMO is a form of social anxiety stemming from the perception that others might be having more rewarding experiences. In marketing, this phenomenon can be strategically leveraged to create a sense of urgency, prompting faster consumer action.

H2 : Influencers have an impact on FOMO.

According to Djafarova and Rushworth (2017), influencers can create a sense of urgency and emotional appeal by portraying idealized content that resonates with their audience's desires and insecurities. This often results in increased FOMO, particularly among younger demographics.

H3 : Influencers influence purchase decisions.

According to Freberg et al. (2011), influencers are perceived as credible, attractive, and trustworthy sources of information, which enhances the effectiveness of their endorsements. These characteristics contribute to a higher likelihood of followers making purchase decisions based on influencer content.

H4 : Online reviews influence FOMO.

According to Baker et al. (2016), user-generated content such as reviews creates a sense of urgency and social proof, which increases FOMO—particularly in digital marketplaces. Consumers often rely on these reviews not just for product quality, but also to gauge social relevance and trendiness.

H5 : Online reviews influence purchase decisions.

According to Chevalier and Mayzlin (2006), positive online reviews significantly increase product sales, while negative reviews can deter purchase decisions. This influence occurs because consumers often perceive peer reviews as more trustworthy and unbiased than traditional advertising.

H6 : Influencers affect purchase decisions mediated by FOMO.

According to Zhang et al. (2022), influencers increase FOMO by showcasing exclusive or limited-time offers, experiences, or lifestyles, which creates a psychological urgency among followers. This FOMO then drives them to make quicker purchase decisions to avoid being left out.

H7 : Online reviews influence purchase decisions mediated by FOMO.

According to Park and Lee (2008), online reviews build trust and increase perceived value, which can lead to emotional reactions such as FOMO. This emotional response then mediates the effect of reviews on consumers' willingness to buy.

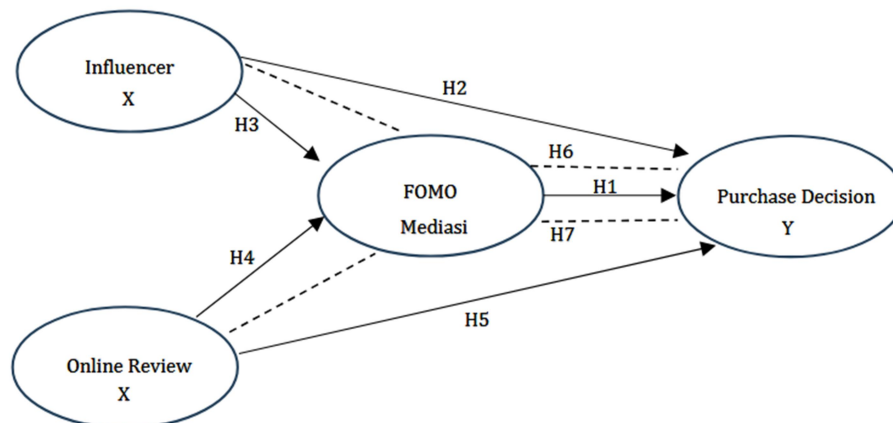


Figure 1. Conceptual Framework

METHODOLOGY

This study is classified as quantitative research, indicating that it involves the use of questionnaires to collect data from a sample representing a larger population. The data for this research were gathered using Google Forms, distributed online through social media platforms such as Instagram and WhatsApp. The questionnaire employed a Likert scale ranging from 1 to 5, with the following categories: Strongly Agree scored 5; Agree scored 4; Neutral scored 3; Disagree scored 2; and Strongly Disagree scored 1.

The sample size for this study consisted of 126 respondents (Hair, 2019). The population targeted in this research included all individuals who had played Mobile Legends within the last six months. The sampling technique used was non-probability sampling, specifically purposive sampling, with the following criteria:

1. Played Mobile Legends in the past six months;
2. Purchased Mobile Legends skins within the last six months;
3. Used social media platforms such as TikTok, Instagram, or YouTube;
4. Reviewed Mobile Legends skin reviews on social media in the past six months.

Data analysis was conducted using SmartPLS version 4 with the PLS-SEM method, following the relevant research guidelines. The first step in assessing the reflective measurement model was to examine indicator loadings for convergent validity, ensuring that the Average Variance Extracted (AVE) was greater than 0.5 and outer loadings exceeded 0.708 to indicate good item reliability. The second step involved assessing discriminant validity using the cross-loadings criterion. Third, reliability was measured through composite reliability, where values between 0.60 and 0.70 are acceptable for exploratory research, 0.70 to 0.90 are satisfactory to good, and values above 0.95 are considered too high as they may reduce construct validity. Additionally, Cronbach's alpha was used as a supplementary reliability measure. Next, the R-squared (R^2) values were evaluated, where 0.75 is considered substantial, 0.50 moderate, and 0.25 weak. Finally, hypothesis testing was performed, with hypotheses accepted if the t-statistic exceeded 1.65 or the p-value was less than 0.05.

RESULTS

Table 1. Characteristics of Respondents

Category	Item	F	%
Gender	Male	51	40.5%
	Female	75	59.5%
Age	< 17 Years	22	17.6%
	17 - 20 Years	24	19%
	21 - 24 Years	26	20.6%
	25 - 27 Years	27	21.4%
	> 27 Years	27	21.4%
Social Media	TikTok	38	30.2%
	Instagram	40	31.7%
	YouTube	31	24.6%
	None	0	0%
	All	17	13.5%
Playing Mobile Legends	Yes	126	100%
Bought Skins	Yes	126	100%
Duration of Playing	< 1 Year	90	31.9%
	1-3 Years	91	33%
	> 3 Years	99	35.1%

Based on the processed data regarding respondent characteristics, the majority of respondents were female, accounting for 59.5%. Respondents aged between 25 and over 27 years made up 21.4%. Instagram was the most used social media platform, with 31.7% of respondents indicating its use. All respondents (100%) had played the game Mobile Legends and had purchased Mobile Legends skins. Additionally, 35.1% of respondents had been playing the game for more than three years.

Table 2. Convergent Validity Test Result

Variable	Item	Outer Loading
Influencer Marketing	I believe in the statements made by influencers who create content about Mobile Legends skins	0.868
	Influencer that I watch has their own appeal	0.893
	Influencer that I watch is proficient at playing Mobile Legends	0.857
Online Review	I will choose arguments or reviews that are of high quality when choosing character skins	0.846
	I will select reviews from reliable sources	0.869
	I will immediately read reviews when a new character skin is released	0.856
	I am more interested in character skins that are frequently reviewed	0.806
Fomo	I am afraid of being left behind by others	0.789
	I am worried when I do not own what others have	0.717
	I feel anxious when I do not have what others have	0.785

	I am not satisfied with my old skin when a new skin is released	0.813
	I feel defeated by friends if they have a newer skin than me	0.719
Purchase Decision	I feel a skin will make it easier for me to play	0.710
	I feel more confidence with a new skin	0.771
	I feel I can perform better if I have the latest skin	0.763
	I feel the appearance of a new character skin can make me enjoy the game more	0.758

Based on the results of the convergent validity test obtained from the SmartPLS 4 application, all indicators for each construct had outer loading values above 0.70. This indicates that each indicator adequately reflects the construct it is intended to measure, thereby meeting the criteria for convergent validity.

The FOMO (Fear of Missing Out) construct, measured by five indicators (FOMO1-FOMO5), had loading values ranging from 0.717 to 0.813. The INFLUENCER construct, which includes three indicators (INF1-INF3), showed loading values between 0.857 and 0.893. The ONLINE REVIEW construct also demonstrated strong convergent validity, with four indicators (OR1-OR4) showing loading values between 0.806 and 0.869. Lastly, the PURCHASE DECISION construct, measured by four indicators (PD1-PD4), had loading values ranging from 0.710 to 0.771.

Table 3. Discriminant Validity Results

	FOMO	INFLUENCER	ONLINE REVIEW	PURCHASE DECISION	AVE
FOMO1	0.789	0.560	0.629	0.577	0.586
FOMO2	0.717	0.569	0.560	0.548	
FOMO3	0.785	0.563	0.647	0.487	
FOMO4	0.813	0.535	0.651	0.497	
FOMO5	0.719	0.430	0.530	0.357	
INF1	0.531	0.868	0.725	0.616	0.762
INF2	0.627	0.893	0.718	0.623	
INF3	0.666	0.857	0.683	0.567	
OR1	0.641	0.661	0.846	0.571	0.713
OR2	0.680	0.711	0.869	0.656	
OR3	0.652	0.666	0.856	0.693	
OR4	0.699	0.701	0.806	0.594	
PD1	0.377	0.486	0.496	0.710	0.563
PD2	0.509	0.599	0.587	0.771	
PD3	0.595	0.587	0.611	0.763	
PD4	0.448	0.365	0.531	0.758	

Based on the results of the discriminant validity test using the cross-loading method in the SmartPLS 4 application, it can be concluded that all indicators in the research model have met the criteria for discriminant validity. This is evidenced by each indicator having a higher loading on its respective construct than on other constructs.

For instance, the indicator FOMO1 had the highest loading on the FOMO construct at 0.789, compared to its loadings on other constructs such as Influencer (0.560), Online Review (0.629), and Purchase Decision (0.577). This pattern is consistently observed across all other indicators, including INF1- INF3, which had the highest loadings on the Influencer construct; OR1-OR4 on the Online Review construct; and PD1-PD4 on the Purchase Decision construct.

Table 4. Reliability Test Result

Variable	Cronbach's Alpha (α)	Composite Reliability (ρ_c)
FOMO	0.823	0.876
Influencer Marketing	0.844	0.906
Online Review	0.866	0.909
Purchase Decision	0.743	0.838

Based on the reliability test results obtained through the SmartPLS 4 application, all constructs in this study demonstrated a high level of reliability. This is evidenced by the Cronbach's Alpha (C Alpha) and Composite Reliability (CR/ ρ_c) values, all of which exceed the minimum threshold of 0.70.

The FOMO construct recorded a C Alpha of 0.823 and a CR of 0.876. The Influencer Marketing construct showed a C Alpha of 0.844 and a CR of 0.906. Furthermore, the Online Review construct had the highest reliability scores, with a C Alpha of 0.866 and a CR of 0.909. Meanwhile, the Purchase Decision construct also demonstrated adequate reliability, with a C Alpha of 0.743 and a CR of 0.838.

Table 5. Determination Coefficient

	R-Squared	Adjusted R-Squared
FOMO	0.636	0.630
Purchase Decision	0.584	0.573

Based on the results of the coefficient of determination (R-Square) analysis using the SmartPLS 4 application, it was found that the FOMO variable had an R-Square value of 0.636 and an Adjusted R-Square of 0.630. This indicates that 63.6% of the variability in the FOMO construct can be explained by the independent variables in the model, while the remaining 36.4% is explained by factors outside the model.

Meanwhile, the Purchase Decision construct had an R-Square value of 0.584 and an Adjusted R-Square of 0.573, indicating that 58.4% of the variability in purchase decisions can be explained by the predictor constructs in this research model

Table 6. Hypothesis Test Result

Hypothesis	Path	Original Sample	T Statistics	P Values	Result
H1	FOMO → PD	0.131	1.132	0.129	Not Significant
H2	INF → FOMO	0.166	2.152	0.016	Significant
H3	INF → PD	0.224	2.027	0.021	Significant
H4	OR → FOMO	0.657	8.077	0.000	Significant
H5	OR → PD	0.461	3.386	0.000	Significant
H6	INF → FOMO → PD	0.022	0.975	0.165	Not Significant
H7	OR → FOMO → PD	0.086	1.111	0.133	Not Significant

Based on the hypothesis testing results using the SmartPLS 4 application, it was found that out of the seven hypothesized paths tested, four showed significant results, while three were not significant.

Hypothesis H1 (FOMO → Purchase Decision) was not significant, with a p-value of 0.129 (> 0.05) and a T-statistic of 1.132, indicating that FOMO does not have a significant direct effect on purchase decisions.

In contrast, H2 (Influencer → FOMO) and H3 (Influencer → Purchase Decision) were both significant, with p-values of 0.016 and 0.021, respectively, and T-statistics above 1.96. These results indicate that influencer marketing has a positive and significant influence both on FOMO and directly on purchase decisions.

Hypothesis H4 (Online Review → FOMO) had the strongest and most significant effect, with a T-statistic of 8.077 and a p-value of 0.000, suggesting that online reviews greatly contribute to increased FOMO. Similarly, H5 (Online Review → Purchase Decision) was also significant, with a T-statistic of 3.386 and a p-value of 0.000, indicating that online reviews have a direct and significant influence on purchase decisions.

However, the two mediation paths – H6 (Influencer → FOMO → Purchase Decision) and H7 (Online Review → FOMO → Purchase Decision) – were not significant, with p-values of 0.165 and 0.133, respectively. This indicates that FOMO does not function as a significant mediator in the relationship between influencers or online reviews and purchase decisions.

DISCUSSION

The findings of this study indicate that influencer marketing and online reviews have a significant impact on consumers' purchase decisions. In today's digital era, consumers increasingly rely on information sources from social media and online platforms to evaluate products. Influencers are perceived as credible third parties due to their emotional connection and active engagement with their audiences. Meanwhile, peer reviews on e-commerce platforms or social media offer high trust value, as they are regarded as reflections of real-life experiences.

Research by Djafarova and Trofimenko (2019) revealed that the authenticity of messages delivered by influencers enhances trust and drives purchase decisions. This finding is further supported by Vrontis et al. (2021), who concluded that online reviews are among the most effective forms of social proof in influencing consumer behavior (Djafarova & Trofimenko, 2019; Vrontis et al., 2021).

This study also reveals that influencer marketing and online reviews significantly influence consumers' fear of missing out (FOMO). This phenomenon arises as digital content from influencers or testimonials from other consumers often showcases exclusive and appealing consumption experiences, thereby triggering emotional pressure to participate. Al-Maghrabi and Dennis (2022) found that exposure to social content depicting popular trends or activities can significantly elevate FOMO levels. Similarly, Islam et al. (2023) explained that consumers' interaction with online reviews suggesting product scarcity or urgency can create strong emotional pressure on digital platform users (Al-Maghrabi & Dennis, 2022; Islam et al., 2023).

However, the findings also show that FOMO does not have a direct impact on consumers' purchase decisions. This suggests that although emotional pressure from the fear of missing out exists, consumers do not impulsively make purchases without rational consideration. They still evaluate factors such as needs, pricing, and product benefits before finalizing their decisions. A study by Al-Swidi et al. (2021) confirms that in the context of online purchasing, FOMO only becomes significant when combined with personal motivations or situational stimuli. Therefore, the influence of FOMO is indirect and dependent on additional reinforcing factors (Al-Swidi et al., 2021).

The insignificant impact of FOMO in this study may be attributed to the fact that most respondents have been playing Mobile Legends for over three years, thus their sense of FOMO has diminished over time, unlike newer players who are more likely to experience FOMO when new content is released and feel pressure not to fall behind peers.

The implication of these findings is that FOMO-based marketing strategies must be balanced with the delivery of credible and convincing information. Digital marketers should focus not only on creating emotional tension but also on building trust and relevance. Research by Lim et al. (2023) concludes that a combination of emotional pressure (like FOMO) and high-quality content delivered by influencers enhances the effectiveness of digital marketing campaigns. Hence, integrating emotional appeal with rational proof becomes a key strategy to drive purchase decisions in the increasingly complex digital environment (Gothi & Thakur, 2023).

CONCLUSIONS AND RECOMMENDATIONS

This study aims to examine the influence of influencer marketing, online reviews, and fear of missing out (FOMO) on consumers' purchase decisions. Based on the results of the structural model testing using SmartPLS 4, it was found that influencer marketing and online reviews have a significant direct effect on purchase decisions. Furthermore, both variables also significantly

affect FOMO, indicating that social influence and online information can create emotional pressure in the form of fear of missing out among consumers.

However, FOMO was not proven to have a significant direct effect on purchase decisions. Additionally, FOMO was unable to mediate the relationship between influencer marketing or online reviews and purchase decisions. This suggests that although consumers may experience emotional pressure due to social influence, their purchase decisions are still more influenced by rational and informative factors.

Based on the findings of this study, it is recommended that marketers focus on strengthening the credibility and informational value of their influencer marketing and online review strategies rather than relying solely on creating emotional urgency through FOMO. Building authentic social influence and providing reliable, detailed product information can more effectively drive purchase decisions by addressing consumers' rational considerations. Future research could explore additional factors that may interact with FOMO to influence buying behavior, as well as investigate how different consumer segments respond to emotional versus rational marketing appeals in digital environments.

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