

SHOPPING ANXIETY AND “FEAR OF MISSING OUT” (FOMO) FOR PURCHASE INTENTION OF E-COMMERCE DURING PANDEMIC COVID-19

Pristiana Widyastuti

Universitas Katolik Indonesia Atma Jaya

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E-mail:

pristiana.widyastuti@atmajaya.ac.id

ABSTRACT

This study aims to measure the relationship of shopping anxiety and fear of missing out (FOMO) on the purchase intention of e-commerce. This study was conducted by distributing questionnaires to residents of Jakarta who have used e-commerce. The sampling technique used non-probability sampling with 100 respondents. The analysis data is based on Structural Equation Model (SEM) that can simultaneously perform model testing as well as structural model testing. The statistical tool is using Partial Least Square (PLS). Based on the statistical results of the research, it is concluded that during the pandemic Covid-19, the variable of shopping anxiety has no significant effect on purchasing intention of e-commerce. The respondent believes that in-store shopping behavior will return to normal supposedly post Covid. The second result concluded that the variable of FOMO has a significant effect on purchasing intention of e-commerce. Using e-commerce tends to be easy and time-saving to get the latest product updates. This FOMO habit has a significant effect on increasing purchase intention using e-commerce.

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1. INTRODUCTION

The pandemic COVID-19 significantly impacts a country's economy, one of which is a decline in public consumption and spending. People tend to save on spending during the pandemic due to the uncertain situation. People's shopping behavior changes due to their concern about spending money. The pandemic has been addressed by requirements for behavioral change such social distancing. Social distancing manifests itself in reduced store capacity, more difficult shopping, insecurity about one's safety in the store, and a sense of diminished finances as jobs disappeared [1]. After the pandemic subsided or the post-covid pandemic era, people's shopping behavior differed from before. People are more careful in making purchases and choose to shop safely.

Shopping online during a pandemic is the right choice to relieve worries about being infected with the virus. Some people switch from direct shopping to online shopping through e-commerce. Online shopping is considered safer and easier to fulfill people's shopping needs. The contactless shopping process made e-commerce the first choice for people when shopping [2]. During Covid the tendency for online shopping was higher relative to “pre-Covid”, especially for grocery and household essentials [3]. In other hand, time saving, and delivery have been considered as the most important factors to attract the consumers to shop online, it permits the consumers to get lots of information related to the products and service [4]. In that situation, online shopping and e-commerce are increasingly being used.

The growth of e-commerce accelerates during the pandemic. People tend to stay at home to preserve their safety. Data shows the growth of e-commerce users in Indonesia is accelerating during the pandemic. According to the Governor of Bank Indonesia (2021), the e-commerce business from 2019 to 2020 increased from Rp. 205.5 trillion to Rp. 253 trillion, while in 2021, it grew to Rp. 337 trillion. Factors accelerating digital economic transactions in Indonesia due to the Covid-19 pandemic are still not

Shopping Anxiety and “Fear of Missing Out” (FOMO) for Purchase Intention of E-Commerce During Pandemic Covid-19, Pristiana Widyastuti

declining. The increased number of transactions of e-commerce is also due to the support of government policies in encouraging digital acceptance to the public, as well as continuing to accelerate the development of fintech and digital banking [5]. The increase in the use of e-commerce can also be seen in the average number of visitors. The average visit to e-commerce websites in 2019 in the 3rd and 4th quarters was 6,775,240. The average website traffic in 2020 in the 3rd and 4th quarters was 8,188,000. There is an increase in visits during the pandemic compared to before the Covid-19 pandemic [6].

Many factors certainly influence consumer behavior using e-commerce during the pandemic. In addition to rational reasons such as usability, consumer behavior is also influenced by emotional behavior. The emotional states play an intervening role in customer's attitude, satisfaction, and various approach or avoidance behaviors. The emotional states are the crucial determinant to acceptance intention for a product [17]. One of emotional factors in consumer behavior is shopping anxiety. Shopping anxiety hit most people, psychosocial responses to infectious disease outbreaks is an overestimation. Anxiety is an emotion characterized by feeling uncomfortable, worried, and tense [7]. The increase of anxiety and stress of individuals is caused by an individual's perception of the risk with virus tends to be very high during the early stages of a pandemic [8]. Peoples are afraid to leave the house, interact with other people, and are not comfortable in public spaces. In-store shopping anxiety highlighted the fears of catching the virus while shopping in person [9]. As much as possible, people reduce interaction with the public through online shopping in e-commerce.

Technological developments in online shopping certainly significantly affect people's shopping behavior. They will be increasingly dependent on the internet in their daily activities. The internet makes it easier and shortens the time in their activities. The presence of e-commerce has not gone unnoticed by shoppers. They can easily view product catalogs, select products, and purchase transactions. Despite living in isolation during the pandemic, the presence of e-commerce triggers people to always be updated with the latest products. This causes the behavior of people who do not want to be left behind, commonly called "fear of missing out" (FOMO). These emotions stem from the desire to integrate into the mainstream society and the fear caused by lack of products during the crisis. FOMO is identified as emotions mainly as a sort of mental state and emotional change that could lead to excessive use of mass media and social media, thus resulting in a chain effect of purchasing behavior [10]. FOMO prompts an individual to monitor the behaviors of others and engage in misbehavior on account of the need to be constantly informed of experiences that others are having and the desire to follow [11]. Previous research revealed that FOMO appeals can influence consumers' purchase intentions, specifically such appeals can strengthen purchase intentions by boosting consumers' anticipated elation and self-enhancement or weaken purchase intentions by boosting anticipated expense regret [12]. This research highlight the factors affecting purchase intention of e-commerce during pandemic Covid-19. The study is limited on variables of shopping anxiety in-store and fear of missing out (FOMO).

2. METHOD

This research is explanatory research which measure the relationship among variables. The quantitative approach is used to examine research data through statistical tests. There are two independent variables namely shopping anxiety and "fear of missing out" (FOMO), then dependent variable that is purchasing intention. The hypothesis model was figured out as follow.

Figure 1. The hypothesis Model



Shopping Anxiety and "Fear of Missing Out" (FOMO) for Purchase Intention of E-Commerce During Pandemic Covid-19, Pristiana Widyastuti

Hypothesis:

- H1 : Shopping anxiety (in-store) has positive and significant impact on purchasing intention
 H2 : FOMO has positive and significant impact on purchasing intention

The primary data was conducted by distributing questionnaire to respondent. The questionnaire structure based on a five-point Likert scale which specified their level of agreement based on five points: (1) Strongly disagree; (2) Disagree; (3) Neither agree nor disagree; (4) Agree and (5) Strongly agree. The research respondents are residents of Jakarta who have used e-commerce. The sampling technique has used non-probability sampling in that the number of populations cannot be determined. The sampling method has used convenience sampling and collected of 100 respondents. The measurement item of this research is described in table 1 as follow.

Table 1. The measurement item

Variables	Measurement Item	Item Code
Shopping Anxiety	I feel anxious while shopping directly to the store, because I am afraid will be infected with the virus.	X1.1
	I am very worried that the health protocol recommended by the government is not followed by shops and public	X1.2
	I feel very worried if I touch something in a public space, I will be infected with the virus	X1.3
	I am afraid that I will not be able to fulfil my shopping needs due to the pandemic situation	X1.4
FOMO	I feel worried if I miss buying products on e-commerce	X2.1
	I feel worried if other people are more active in buying e-commerce products than me	X2.2
	I feel out of trend if I don't buy products in e-commerce	X2.3
	I will feel regret if I don't buy products on e-commerce	X2.4
	I tend to buy e-commerce products at a discount for fear of missing out	X2.5
	I tend to buy e-commerce products at a discount even though I don't really need the product	X2.6
	I regularly see new product catalog in e-commerce	X2.7
Purchasing Intention	I am influenced by other people to shop on e-commerce	Y.1

I am personally interested in shopping on e-commerce	Y.2
I will continue to use e-commerce for shopping in the future	Y.3
I will recommend to others to shop at e-commerce	Y.4

The analysis data is based on Structural Equation Model (SEM) that can simultaneously perform model testing as well as structural model testing. The statistical tool is using Partial Least Square (PLS) which is a powerful tool to test prediction models. PLS will present the results of outer model evaluation and inner model. Outer model is a model of measurement to assess the validity and reliability of the model, whereas the inner model is a structural model to predict the causality relationship between latent variables.

3. RELUST AND DISCUSSION

Questionnaires have been distributed to respondents in June-August 2022. The characteristics of the respondents are described in table 2. The dominance respondent is female, age of 17-40, job as employee, domicile in South Jakarta, 1-3 times shopping use e-commerce per month, fashion product is commonly bought, and Shopee as e-commerce commonly used.

Table 2. Respondent Characteristic

Description	Result
Gender	66% Female 34% Male
Age	10% < 17 years old 84% 17-40 years old 6% > 40 years old
Job	48% Employee 1% Entrepreneur 44% Student/College 6% Housewife
Domicile	16% North Jakarta 24% East Jakarta 24% West Jakarta 36% South Jakarta
Interval of shopping in e-commerce per month	72% < 1-3 times 28% > 4 times
The type of product commonly bought	12% Electronic/gadget 16% Household 8% Food/Beverage 64% Fashion
The e-commerce commonly used	64% Shopee 22% Tokopedia 4% Bukalapak 4% Blibli 6% Lazada

The data analysis is divided into two parts, the first is predicting convergent validity in the structural model (outer model), the second is hypothesis testing (inner model). The outer model examines the factor loading score of each item, the significance level of the loading, the reliability, and the average variance extracted (AVE) of the construct. The inner model examines hypothesis test which presented by the value of path coefficient.

The structural model examines the validation of indicators and latent variables. The rule of factor loadings should be meet the minimum requirement 0.60 to assure convergent validity. Cronbach's alpha values exceed the cut-off value 0.70 to assure reliability test. The AVE value of all constructs should be greater than 0.5. to confirm validity [13]. Based on statistical tests, all indicators in this research are valid to form construct variables. This means that all indicators can be used in research measurement. The results of validity test for each indicator shown in table 3 as follows.

Table 3. Validity Test

Item Code	Shopping Anxiety	FOMO	Purchase Intention
X1.1	0.759		
X1.2	0.841		
X1.3	0.791		
X1.4	0.839		
X2.1		0.827	
X2.2		0.831	
X2.3		0.841	
X2.4		0.824	
X2.5		0.753	
X2.6		0.807	
X2.7		0.847	
Y.1			0.874
Y.2			0.867
Y.3			0.868
Y.4			0.912

Meanwhile, the results of the reliability test present that all variables have met the requirements. The Cronbach's Alpha of shopping anxiety, FOMO and purchase intention are more than 0.7; the composite reliability for all variables is greater than 0,6; AVE value is more than 0.5, it can be declared that all variables are reliable. The result of reliability test can be seen in table 4 as follows.

Table 4. Reliability Test

Variables	Cronbach's Alpha	Composite Reliability	AVE
Shopping Anxiety	0.823	0.883	0.654
FOMO	0.918	0.934	0.671
Purchase Intention	0.903	0.932	0.775

The hypothesis test can be seen from the path coefficient value, this test aims to measure the relationship between among variables. The relationship between variables can be declared significant if the T Statistic value is more than 1.96 with P Value less than 0.05 or alpha of 5% [13]. Based on statistical result, T-Statistic value of shopping anxiety on purchase intention is 1.261 is lower than 1.96. Therefore, shopping anxiety has no significant effect on purchase intention. Whereas T-Statistic value of FOMO on purchase intention is 5.277 is greater than 1.96. It can be concluded that FOMO has significant effect on purchase intention. The detail of hypothesis testing can be seen in table 5 dan figure 2.

Table 5. Path Coefficient

Variables	Original Sample	Sample Mean	Standard Deviation	T-Statistic	P-Value
Shopping Anxiety → Purchase Intention	0.192	0.190	0.152	1.261	0.208
FOMO → Purchase Intention	0.783	0.737	0.140	5.277	0.000

Shopping Anxiety and "Fear of Missing Out" (FOMO) for Purchase Intention of E-Commerce During Pandemic Covid-19, Pristiana Widyastuti

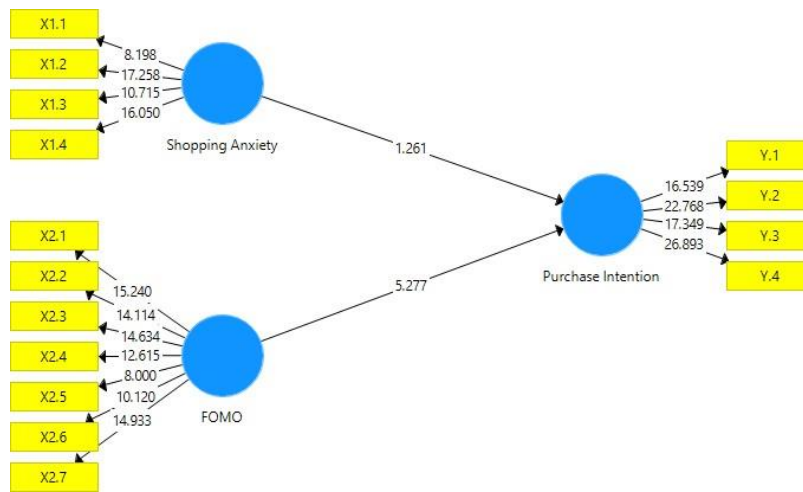


Figure 2. Bootstrapping Result

The value of R square meant to measure the model in this study can be accepted. Based on statistical results, it obtained R square value of 0.841 or 84,1%. This present that 84.1% purchase intention is influenced by variables of shopping anxiety and FOMO, while the other 15.9% is influenced by other variables not examined in this study.

Table 6. R Square Value

	R Square
Purchase Intention	0.841

The present study found that shopping anxiety has no significant effect on purchasing intention of e-commerce. It means people who are afraid of being infected with Covid-19 not significantly affect their anxiety for in-store shopping and switching to e-commerce. In line with previous research, anxiety is not directly affected to purchase behavior [8]. During the pandemic Covid-19, people tend to lower their purchase intentions for non-essential products such as electronics or clothing. However, people still buy necessities such as food and grocerie in-store. The results of this study prove that, in-store shopping behavior will return to normal supposedly post Covid, such behavior can be attributed to factors such as optimism among respondents to return to supermarkets after pandemic [3]. People want to shop directly when the pandemic declines, shopping experience is still the main choice for them. The direct shopping experience is felt to be convincing in product selection, size, color, or material.

The second result revealed that FOMO has significant effect on purchasing intention of e-commerce. This study believes that trends in the market can increase people's anxiety about not missing the trend. People actively check the marketplace to see the latest product updates that are popular. By catching new trends and satisfying customer needs, in turn, increases materialism and evokes FOMO in customers [14]. FOMO influences everything individuals do, including what they buy, and becomes common when using social media more frequently [15]. The development of the internet, which is increasingly sophisticated, has become e-commerce as a marketplace easily accessible to the public. FOMO plays an essential role in

customer buying intention, especially for those dependent on gadgets, they will tend to choose shopping through e-commerce.

This study implies that During the pandemic, consumer buying behavior has changed. Most consumers believe that buying through e-commerce is easier. They have an interest in using e-commerce rather than in-store shopping. Although, for some reason, people still believe that in-store shopping provides benefits. However, with the growth of technology and the fast-paced situation, people rely on the internet and social media as the most updated media. It strongly supports FOMO behavior, e-commerce seller has a great opportunity to increase sales. Sellers must be extra updated to adapt to the latest trends, if necessary, they can use influencers or endorsers to increase these trends. There are relevant managerial implications for greater e-commerce usage such trust and perceived value [16].

4. CONCLUSION

Based on the results of the research and discussion that have been described previously, it is concluded that during pandemic Covid-19, the in-store shopping anxiety not significantly affect purchasing intention of e-commerce. People may switch to use e-commerce for non-essential product such electronic or fashion (clothes, shoes, etc.). However, people still choose in-store shopping for groceries. The respondent believe that in-store shopping behavior will return to normal supposedly post Covid. The variable of shopping anxiety has no significant effect on purchasing intention of e-commerce. The second result concluded that variable of FOMO has significant effect on purchasing intention of e-commerce. Along with internet and social media usage, people desire to update information and don't want to be left behind. Using e-commerce tends to be easy and time-saving to get the latest product updates. This FOMO habit has a significant effect on increasing purchase intention using e-commerce.

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Shopping Anxiety and "Fear of Missing Out" (FOMO) for Purchase Intention of E-Commerce During Pandemic Covid-19, Pristiana Widyastuti

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