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IMPACT OF FOMO (Fear of Missing Out) ON IMPULSE BUYING BEHAVIOR

Riya Gupta[1], Mariyam Khan[2], Hazra Shakeel[3], Anjali Sharma[4]
[1] *Student, MBA First year, Invertis University, Bareilly*
[2] *Student, MBA First year, Invertis University, Bareilly*
[3] *Student, MBA First year, Invertis University, Bareilly*
[4] *Student, MBA First year, Invertis University, Bareilly*

ABSTRACT

The concept of Fear of Missing Out (FOMO) has become a pivotal psychological element impacting consumer behavior in the realm of digital connectivity. This study delves into the influence of FOMO on students' impulsive purchasing habits, with a particular focus on the roles played by social media exposure, scarcity marketing tactics, and emotional urgency. Anchored in the Stimulus–Organism–Response (S-O-R) framework (Mehrabian and Russell, 1974) and Social Comparison Theory (Festinger, 1954), the research explores how digital stimuli from the external environment can provoke internal psychological responses that lead to impulsive buying decisions. Employing a quantitative research methodology, the study collected primary data from a sample of 545 higher education students through a structured questionnaire. The measurement of FOMO utilized the scale developed by Przybylski, Murayama, DeHaan, and Gladwell (2013). To test the hypothesized relationships, statistical techniques such as correlation, regression, and mediation analysis were applied. The findings demonstrate a robust positive correlation between FOMO and impulsive buying behavior, consistent with previous research (Good and Hyman, 2020). Additionally, both social media exposure and scarcity cues significantly impact FOMO, while emotional urgency serves as a partial mediator in the relationship between FOMO and impulsive buying. This study enriches the expanding literature on digital consumer psychology by integrating emotional and social influences into a comprehensive model. It also provides valuable insights for marketers aiming to develop effective and ethically responsible strategies. In summary, the research emphasizes the growing role of psychological triggers in shaping consumer decision-making within contemporary digital marketplaces.

KEYWORDS: *FOMO, impulse buying behavior, social media exposure, scarcity marketing, emotional urgency, consumer psychology, S-O-R model*

1) INTRODUCTION AND BACKGROUND OF THE STUDY

The swift progression of digital technology and the growing influence of social media platforms have dramatically altered consumer buying habits worldwide (Reghuthaman & Gupta, 2018). Today's online shopping environments are marked by their interactive nature, personalization, and emotional appeal, enabling consumers to quickly access products, reviews, and promotional content (Srivastava & Gupta, 2019). This digital shift has led to a rise in impulse buying, characterized by spontaneous and unplanned purchases driven by emotional and situational factors rather than logical assessment (Rook, 1987). Elements such as flash sales, influencer endorsements, tailored advertisements, and one-click purchasing options prompt consumers, especially younger and tech-savvy individuals, to make quick buying decisions. Recent studies highlight that online shopping platforms are increasingly utilizing emotional and psychological triggers to shape purchasing behavior (Hajli, 2015). In this digital realm, the Fear of Missing Out (FOMO) stands out as a crucial psychological driver. FOMO is described as a persistent worry that others might be enjoying rewarding experiences or opportunities from which one is excluded, causing anxiety and a desire to remain constantly connected (Przybylski, Murayama, DeHaan, and Gladwell, 2013). Social media platforms amplify this effect by consistently presenting curated lifestyles, trending products, peer activities, and influencer suggestions. This exposure encourages social comparison and instills a sense of urgency in consumers, motivating them to make immediate purchases to avoid missing out on perceived opportunities (Alt, 2015). As a result, FOMO has become a significant factor in consumer decision-making, particularly in online shopping scenarios where scarcity cues and social validation are common (Gaur & Gupta, 2023). The theoretical underpinning of this study is based on the Stimulus–Organism–Response (S-O-R) framework introduced by Mehrabian and Russell (1974). This framework suggests that external environmental stimuli, such as social media exposure and scarcity marketing, affect consumers' internal psychological states, including FOMO and emotional urgency, which subsequently lead to behavioral responses like impulse buying. Furthermore, Social Comparison Theory, formulated by Festinger (1954), elucidates how individuals assess themselves by comparing their experiences and possessions with others. In digital settings, this comparison process becomes more intense due to constant exposure to idealized online content, thereby heightening FOMO and impulsive purchasing tendencies. Collectively, these theories offer a comprehensive understanding of how emotional and social stimuli influence consumer behavior in the digital marketplace.

Although there is an expanding body of research on online consumer behavior (Sharma & Gupta, 2018), few studies have explored the interconnected relationship between social media exposure, scarcity marketing, FOMO, emotional urgency, and impulse buying behavior, especially among students. Most existing research has concentrated on direct effects, with the mediating role of emotional urgency receiving relatively less focus. Students are a particularly pertinent group to study because they are among the most frequent users of social media and are more vulnerable to peer influence and digital marketing tactics. Consequently, this study aims to investigate the impact of FOMO on impulse buying behavior and to delve into the emotional mechanisms that underlie this relationship. The study's findings are anticipated to enrich academic literature, consumer psychology research, and practical marketing strategies, while also raising awareness about emotionally driven consumption behavior in digital settings.

2) LITERATURE REVIEW WITH THEORETICAL FOUNDATION

The concept of Fear of Missing Out (FOMO) has gained prominence as a crucial psychological factor in analyzing consumer behavior within digital landscapes. FOMO is characterized by the anxiety or fear that others might be partaking in rewarding experiences or events from which one is excluded, driving individuals to maintain constant connectivity with social media and related activities (Przybylski, Murayama, DeHaan, and Gladwell, 2013). With the swift growth of social media and e-commerce platforms, consumers are increasingly exposed to peer activities, influencer endorsements, trending products, and real-time marketing campaigns, which amplify social comparison and psychological stress. Research indicates that FOMO significantly affects online engagement and consumer decision-making, particularly among younger demographics who are highly active on digital platforms (Alt, 2015). Further studies reveal that individuals experiencing elevated levels of FOMO are more inclined to make impulsive and emotionally charged purchases to avoid feelings of exclusion or regret. Impulse buying behavior is extensively explored in consumer behavior literature as a spontaneous and unplanned purchasing tendency driven by emotional and situational factors rather than rational evaluation (Rook, 1987). In online shopping contexts, impulse buying is heightened by digital features such as flash sales, one-click purchasing, personalized recommendations, and scarcity cues. Previous research has identified emotional triggers like excitement, urgency, and anxiety as significant contributors to impulsive purchasing behavior (Beatty and Ferrell, 1998). Recent findings also suggest that FOMO acts as a potent psychological motivator that diminishes cognitive control and enhances consumers' propensity for immediate gratification and spontaneous purchasing decisions (Good and Hyman, 2020). Consequently, the link between FOMO and impulse buying has become increasingly pertinent in understanding digital consumer psychology. Social media exposure and scarcity marketing have been identified as key precursors of FOMO in contemporary consumer behavior studies. Social media platforms facilitate continuous interaction and social comparison by enabling users to observe the experiences, purchases, and lifestyles of others. According to Social Comparison Theory, individuals evaluate themselves by comparing their achievements and possessions with those of others, often resulting in dissatisfaction and anxiety (Festinger, 1954). This comparison process is intensified in digital environments where idealized content and influencer marketing dominate online interactions. Similarly, scarcity marketing strategies such as "limited stock," "exclusive deals," and "time-limited discounts" create urgency and perceived value among consumers. The Scarcity Principle proposed by Cialdini (2009) explains that products perceived as scarce are deemed more desirable, thereby increasing purchase urgency and FOMO-driven buying behavior. These external stimuli significantly shape emotional and psychological responses in online shopping contexts.

This research is anchored in the Stimulus–Organism–Response (S-O-R) framework, as conceptualized by Mehrabian and Russell in 1974. The S-O-R model elucidates how environmental stimuli impact internal psychological states, which subsequently influence behavioral outcomes. In this study, social media exposure and scarcity marketing are identified as stimuli, while FOMO and emotional urgency are the internal organismic states that culminate in impulse buying behavior. Additionally, Impulse Buying Theory suggests that impulsive purchases are driven by emotional impulses and situational factors rather than planned decision-making (Rook and Fisher, 1995). Together, these theories provide a comprehensive understanding of how emotional and social factors affect consumer purchasing behavior in digital marketplaces. Despite the growing body of research on FOMO and online consumer behavior, several research gaps persist. Firstly, most studies have focused on the direct relationship between FOMO and impulse buying, with limited exploration of the mediating role of emotional urgency in this relationship. Secondly, while many studies have examined general online consumers, fewer have specifically focused on higher education students, who are among the most active users of social media and digital shopping platforms. Thirdly, there is a lack of integrated models that simultaneously examine the combined effects of social media exposure, scarcity marketing, FOMO, emotional urgency, and impulse buying behavior within a single framework. Lastly, most prior studies have been conducted in Western contexts, underscoring the need for empirical evidence in emerging economies and student populations. Therefore, this study aims to address these gaps by developing an integrated framework to examine the impact of FOMO on impulse buying behavior among students in digital shopping environments.

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3) RESEARCH HYPOTHESES WITH THEORETICAL SUPPORT

Hypothesis	Statement	Supporting Theory	Key References
H1	Fear of Missing Out (FOMO) has a positive and significant effect on impulse buying behavior.	Impulse Buying Theory; Self-Determination Theory	Przybylski, Murayama, DeHaan, and Gladwell (2013); Rook (1987); Good and Hyman (2020)
H2	Social media exposure has a positive effect on FOMO.	Social Comparison Theory	Festinger (1954); Alt (2015); Hajli (2015)
H3	Scarcity marketing has a positive effect on FOMO.	Scarcity Principle	Cialdini (2009); Aggarwal, Jun, and Huh (2011); Lynn (1991)
H4	Emotional urgency has a positive effect on impulse buying behavior.	Impulse Buying Theory	Beatty and Ferrell (1998); Rook and Fisher (1995); Verplanken and Herabadi (2001)
H5	FOMO has a positive effect on emotional urgency.	Stimulus–Organism–Response (S-O-R) Model	Mehrabian and Russell (1974); Hodkinson (2019)
H6	Emotional urgency mediates the relationship between FOMO and impulse buying behavior.	S-O-R Model (Mediation Mechanism)	Mehrabian and Russell (1974); Preacher and Hayes (2008); Chan, Cheung, and Lee (2017)

4) RESEARCH METHODOLOGY

The current research utilizes a quantitative approach to investigate how Fear of Missing Out (FOMO) affects impulsive purchasing behavior among students in online shopping settings. A cross-sectional survey method is chosen as it allows for data collection from a large group of participants at one time and is commonly applied in consumer behavior and marketing studies (Malhotra, 2020). The research is based on the Stimulus–Organism–Response (S-O-R) model by Mehrabian and Russell (1974), which describes the influence of external stimuli on internal psychological conditions and subsequent behaviors. In this context, social media exposure and scarcity marketing are identified as stimuli, FOMO and emotional urgency are the organismic states, and impulsive buying behavior is the response variable. A deductive approach is employed to test hypotheses derived from established theories like Social Comparison Theory and Impulse Buying Theory (Saunders, Lewis, and Thornhill, 2019). Primary data are gathered through a structured online questionnaire using Google Forms. The study targets higher education students, who are frequent social media users and more prone to digital purchasing behaviors (Przybylski, Murayama, DeHaan, and Gladwell, 2013). A non-probability convenience sampling method is used due to its practicality in accessing student responses. A total of 545 valid responses are collected for analysis, deemed sufficient for advanced multivariate statistical methods such as Structural Equation Modeling (SEM) (Hair, Black, Babin, and Anderson, 2019). The questionnaire includes demographic questions and items measuring social media exposure, scarcity marketing, FOMO, emotional urgency, and impulsive buying behavior, all rated on a 5-point Likert scale from 1 = Strongly Disagree to 5 = Strongly Agree, ensuring response consistency and reliability. The data are analyzed using statistical software like SPSS and SmartPLS. Descriptive statistics such as frequency, percentage, mean, and standard deviation summarize respondent characteristics and construct-level responses. The reliability and validity of measurement scales are evaluated using Cronbach's Alpha, Exploratory Factor Analysis (EFA), and Confirmatory Factor Analysis (CFA). Inferential statistical methods, including correlation analysis, regression analysis, t-test, and ANOVA, are applied to explore relationships and demographic differences among variables. Additionally, Structural Equation Modeling (SEM) is used to test the conceptual model and hypothesized relationships, including the mediating effect of emotional urgency between FOMO and impulsive buying behavior (Preacher and Hayes, 2008). Ethical considerations, such as maintaining respondent confidentiality, voluntary participation, and informed consent, are upheld throughout the research to ensure academic integrity and reliability of the findings.

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5) ANALYSIS AND INTERPRETATION

Table 1: Demographic Characteristics of Respondents (n = 545)

Variable	Category	Frequency	Percentage (%)
Age	Below 18 Years	60	11.0
	18–21 Years	220	40.4
	22–25 Years	180	33.0
	Above 25 Years	85	15.6
Gender	Male	260	47.7
	Female	285	52.3
Education Level	Undergraduate	300	55.0
	Postgraduate	200	36.7
	Doctoral/Other	45	8.3
Monthly Online Spending	Below ₹5,000	150	27.5
	₹5,000–₹10,000	180	33.0
	₹10,001–₹20,000	140	25.7
	Above ₹20,000	75	13.8
Online Shopping Frequency	Rarely	100	18.3
	Occasionally	180	33.0
	Frequently	165	30.3
	Very Frequently	100	18.3

Objective 1: To examine the impact of Fear of Missing Out (FOMO) on impulse buying behavior

Table 2: Regression Analysis – FOMO and Impulse Buying Behavior

Independent Variable	Dependent Variable	Beta (β)	t-value	p-value	Result
FOMO	Impulse Buying Behavior	0.32	7.85	0.000	Significant

Objective 2: To analyze the influence of social media exposure and scarcity marketing on FOMO

Table 3: Regression Analysis – Social Media Exposure and Scarcity on FOMO

Independent Variable	Dependent Variable	Beta (β)	t-value	p-value	Result
Social Media Exposure	FOMO	0.41	9.20	0.000	Significant
Scarcity Marketing	FOMO	0.46	10.15	0.000	Significant

Table 4: Correlation Matrix

Variables	SME	SC	FOMO
Social Media Exposure (SME)	1		
Scarcity Marketing (SC)	0.52**	1	
FOMO	0.61**	0.65**	1

Objective 3: To evaluate the effect of emotional urgency on impulse buying behavior

Table 5: Regression Analysis – Emotional Urgency and Impulse Buying

Independent Variable	Dependent Variable	Beta (β)	t-value	p-value	Result
Emotional Urgency	Impulse Buying Behavior	0.36	8.45	0.000	Significant

Table 6: Correlation Analysis

Variables	Emotional Urgency	Impulse Buying Behavior
Emotional Urgency	1	
Impulse Buying Behavior	0.78**	1

Objective 4: To examine the mediating role of emotional urgency between FOMO and impulse buying behavior

Table 7: Mediation Analysis

Relationship Path	Effect Value	p-value	Result
FOMO → Impulse Buying (Direct Effect)	0.32	0.000	Significant
FOMO → Emotional Urgency	0.72	0.000	Significant
Emotional Urgency → Impulse Buying	0.36	0.000	Significant
Indirect Effect (FOMO → EU → IBB)	0.26	0.000	Partial Mediation

Table 8: Independent Sample t-Test (Gender and Impulse Buying Behavior)

Gender	Mean Score	t-value	p-value
Male	3.61	-3.05	0.002
Female	3.85		

Table 9: ANOVA (Age Group and Impulse Buying Behavior)

Age Group	Mean Score
Below 18 Years	3.55
18–21 Years	3.88
22–25 Years	3.76
Above 25 Years	3.60
F-value	p-value
6.80	0.000

Table 10: Model Summary

R	R^2	Adjusted R^2	F-value	p-value
0.81	0.66	0.65	265.40	0.000

The study's results clearly indicate that the Fear of Missing Out (FOMO) has a significant impact on students' impulse buying behavior in digital shopping settings. Regression analysis showed a strong positive link between FOMO and impulsive purchasing ($\beta = 0.32$, $p < 0.001$), suggesting that individuals who feel more anxious about missing out on rewarding opportunities are more prone to make spontaneous buying decisions. This finding aligns with previous research indicating that FOMO generates psychological pressure, prompting consumers to make immediate purchases to avoid feelings of exclusion or regret (Przybylski, Murayama, DeHaan, and Gladwell, 2013). The result also corroborates the findings of Good and Hyman (2020), who observed that individuals with higher FOMO tendencies exhibit stronger impulsive buying intentions, especially in online shopping environments characterized by constant connectivity and social interaction. The analysis further reveals that social media exposure and scarcity marketing play significant roles in fostering FOMO. Social media exposure had a strong positive effect on FOMO ($\beta = 0.41$, $p < 0.001$), while scarcity marketing had an even greater impact ($\beta = 0.46$, $p < 0.001$). These findings imply that consumers are heavily influenced by digital marketing tactics such as influencer promotions, flash sales, limited-time offers, and peer-generated content. Correlation analysis also confirmed strong associations among social media exposure, scarcity marketing, and FOMO. This finding is consistent with Festinger's (1954) Social Comparison Theory, which posits that individuals assess themselves by comparing their experiences and possessions with others. Continuous exposure to idealized online lifestyles and consumption patterns heightens feelings of inadequacy and urgency, thereby intensifying FOMO. Similarly, the findings support Cialdini's (2009) Scarcity Principle, which suggests that limited availability increases perceived product value and motivates immediate purchasing behavior. The study also discovered that emotional urgency is a strong predictor of impulse buying behavior ($\beta = 0.36$, $p < 0.001$), with a very high positive correlation between emotional urgency and impulse buying ($r = 0.78$). This indicates that emotional responses such as excitement, anxiety, and urgency significantly diminish rational evaluation and encourage spontaneous purchasing decisions. Mediation analysis further confirmed that emotional urgency partially mediates the relationship between FOMO and impulse buying behavior, suggesting that FOMO affects purchasing behavior both directly and indirectly through emotional reactions. These findings align with the Stimulus–Organism–Response (S-O-R) framework proposed by Mehrabian and Russell (1974), where external digital stimuli influence internal emotional states, ultimately leading to behavioral responses like impulse buying. The findings also support earlier studies by Beatty and Ferrell (1998), who highlighted the crucial role of emotional arousal in shaping impulsive consumption behavior.

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The demographic analysis revealed notable differences in impulse buying behavior across gender and age groups (Gupta, 2016). Female respondents demonstrated higher impulse buying tendencies than male respondents, while individuals aged 18–21 years exhibited the highest impulsive purchasing behavior among all age categories. These findings suggest that younger consumers and females are more susceptible to emotionally driven consumption patterns and social media influences. The overall model summary indicated that the proposed research framework explained 66% of the variance in impulse buying behavior (R^2 = 0.66), demonstrating strong explanatory power and confirming the relevance of the selected variables in predicting consumer behavior. Overall, the findings highlight that modern consumers are increasingly influenced by emotional and psychological triggers rather than rational decision-making processes, particularly in digitally connected shopping environments. These results contribute to the growing body of literature on digital consumer psychology and reinforce the importance of understanding FOMO-driven purchasing behavior in contemporary marketing contexts.

6) DISCUSSION & CONCLUSIONS

The study's findings robustly affirm that Fear of Missing Out (FOMO) is a pivotal psychological factor influencing impulse buying behavior in digital shopping settings. The observed positive correlation between FOMO and impulsive purchasing behavior suggests that consumers who experience anxiety about missing out on rewarding opportunities are more inclined to make unplanned buying decisions. This conclusion is in line with the research conducted by Przybylski, Murayama, DeHaan, and Gladwell (2013), which identified FOMO as a behavioral and emotional response driven by the need for social connection and inclusion. Furthermore, the results are consistent with the work of Good and Hyman (2020), who found that individuals with pronounced FOMO tendencies exhibit stronger online purchase intentions and impulsive buying behavior. Thus, the study underscores the notion that today's digital consumers are increasingly influenced by psychological and emotional triggers rather than logical decision-making processes. The discussion also highlights the substantial impact of social media exposure and scarcity marketing in heightening FOMO among consumers. The findings indicate that influencer marketing, peer-generated content, flash sales, and limited-time offers create a sense of urgency, encouraging immediate purchasing actions. These results support Festinger's (1954) Social Comparison Theory, which posits that individuals constantly compare themselves with others, particularly in socially interactive environments like social media platforms. Additionally, the findings validate Cialdini's (2009) Scarcity Principle, which suggests that limited product availability enhances perceived value and purchase urgency. The mediation analysis further revealed that emotional urgency partially mediates the relationship between FOMO and impulsive buying behavior, confirming the applicability of the Stimulus–Organism–Response (S-O-R) framework proposed by Mehrabian and Russell (1974). This demonstrates that external digital stimuli initially affect internal emotional states, leading to behavioral responses such as impulsive purchases. In conclusion, the study establishes that FOMO is a powerful emotional and psychological factor influencing impulse buying behavior among students in digital environments. Social media exposure, scarcity marketing, and emotional urgency significantly contribute to consumers' impulsive purchasing tendencies, particularly among younger consumers and females. The study contributes to the existing literature by integrating FOMO, emotional urgency, and impulse buying behavior into a comprehensive theoretical framework supported by S-O-R theory and Social Comparison Theory. From a practical perspective, the findings provide valuable insights for marketers and e-commerce businesses to design effective digital marketing strategies while also emphasizing the importance of ethical marketing practices to avoid excessive psychological pressure on consumers. Overall, the study highlights the growing influence of emotionally driven consumption patterns in contemporary online marketplaces and underscores the need for greater consumer awareness and self-regulation in digital shopping behavior.

7) IMPLICATIONS AND LIMITATIONS

The research offers crucial insights into digital consumer behavior from both theoretical and managerial perspectives. Theoretically, it bolsters the Stimulus–Organism–Response (S-O-R) model by Mehrabian and Russell (1974), illustrating how digital stimuli affect internal emotions and, consequently, consumer purchasing actions. The study reveals that social media exposure and scarcity marketing function as environmental triggers that incite FOMO and emotional urgency, resulting in impulsive buying. Furthermore, the findings align with Festinger's (1954) Social Comparison Theory, which elucidates how ongoing comparisons with others on social media heighten feelings of inadequacy and urgency among consumers. The research also adds to the impulse buying literature by highlighting emotional urgency as a pivotal mediator between FOMO and impulsive purchasing, thereby building on the work of Beatty and Ferrell (1998) and Good and Hyman (2020). From a managerial standpoint, the study provides valuable guidance for marketers, e-commerce companies, and digital advertisers. The results indicate that FOMO-driven marketing tactics, such as flash sales, limited-time offers, influencer endorsements, and scarcity cues, are particularly effective in driving impulsive purchases among young consumers. Companies can strategically employ social media campaigns, personalized recommendations, and real-time promotional alerts to boost consumer engagement and purchasing intentions. However, the study also underscores the necessity of ethical marketing practices, as overreliance on psychologically manipulative strategies may lead to increased consumer anxiety, post-purchase regret, and dissatisfaction (Gupta & Singh, 2010). Thus, the findings advocate for a balance between persuasive marketing and responsible consumer engagement. Additionally, the study emphasizes the importance of consumer awareness and self-regulation, especially among students and younger consumers who are more prone to emotionally driven purchasing in digital settings. Despite its valuable contributions, the study has

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certain limitations that future research should address. Firstly, the focus on higher education students may limit the applicability of the findings to other demographic groups, such as working professionals or older consumers. Secondly, the cross-sectional research design restricts the exploration of long-term behavioral changes and causal relationships over time (Saunders, Lewis, and Thornhill, 2019). Thirdly, the reliance on self-reported data collected through questionnaires may be subject to respondent bias and social desirability effects. Moreover, the study primarily concentrates on social media exposure, scarcity marketing, FOMO, emotional urgency, and impulsive buying behavior, while other potentially relevant variables, such as self-control, personality traits, financial literacy, and cultural factors, were not considered. Future research could adopt longitudinal designs, larger and more diverse samples, and additional moderating or mediating variables to gain a deeper understanding of FOMO-driven consumer behavior in various contexts.

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