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**Fashion Influencers and FOMO: A Study on Social Comparison,
Trust, and Their Effect on Gen Z's Purchasing Behavior**

Joana Sofia de Vilela Teles

Master Thesis

presented as partial requirement for obtaining a Master's Degree in Data-Driven Marketing with a specialization in Digital Marketing and Analytics

NOVA Information Management School
Instituto Superior de Estatística e Gestão de Informação

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**FASHION INFLUENCERS AND FOMO: A STUDY ON SOCIAL COMPARISON,
TRUST, AND THEIR EFFECT ON GEN Z'S PURCHASING BEHAVIOR**

by

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STATEMENT OF INTEGRITY

I hereby declare having conducted this academic work with integrity. I confirm that I have not used plagiarism, any form of undue use of information or falsification of results along the process leading to its elaboration. I further declare that I have fully acknowledged the Rules of Conduct and Code of Honor from the NOVA Information Management School.

[Lisbon, 2024]

ABSTRACT

This dissertation explores the dynamics between the fear of missing out (FoMO), social media influencers (SMIs), and the purchasing behaviors of Generation Z within the fashion industry, focusing on how these elements are mediated by social comparison and influencer trust. Utilizing a quantitative approach, the exploratory research conducted an online survey garnering two hundred and thirty-one responses from a sample of Gen Z consumers. The survey assessed participants' susceptibility to FoMO and social media use, their level of social comparison to fashion influencers, their trust in SMIs, and their purchase intentions and habits. The findings revealed that FoMO alone does not directly drive purchase intentions but highlights the role of credibility in this process. Additionally, Social Media Engagement and Social Comparison significantly predict purchasing behavior, with trust emerging as the strongest determinant of purchase intention, particularly among consumers with prominent levels of social media use. The study offers nuanced insights for fashion marketers and researchers and contributes to the evolving literature on digital consumer psychology.

KEYWORDS

Fear of missing out; social media influencers; Generation Z; trust; social comparison; purchasing intention

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1. INTRODUCTION

In recent times, the rapid developments in the fashion industry—spanning retail, technology, and social networking sites —have significantly shaped shopping behaviors and brand management strategies (Appel et al., 2020; Siregar et al., 2023).

As the fashion industry continues to grow, younger generations, such as Generation Z - adult consumers born between 1997 and 2012 - are becoming the driving force behind the growth and expansion of this market. For Gen Z consumers, online technologies and social media have contributed to a change in their shopping behaviors (Pantano et al., 2018).

Although the fear of missing out (FOMO) is a phenomenon with deep historical roots (Hodkinson, 2019), its relevance has gained recognition with the rise of social media and internet connectivity (Dempsey et al., 2019). FOMO as a psychological event manifests as anxiety or apprehension about being excluded from experiences that their friends or other peers are enjoying (Elhai et al., 2016; Abel et al., 2016).

This psychological event has the power to profoundly influence consumers' choices in fashion consumption (Bautista et al., 2020) and is being highlighted as a key factor in purchasing behavior (Argan et al., 2018).

Existing research has primarily focused on FOMO through a psychological lens, looking at the connection with negative social media use (Przybylski et al., 2013). In the marketing and consumer behavior field, FOMO is associated with extreme consumption behaviors such as bandwagon consumption behavior (Kang et al., 2020), conspicuous consumption (Argan et al., 2022), and conformity-driven purchases (Kang et al., 2019).

As with all industries, social media influencers are becoming an increasingly essential part of marketing within the fashion industry. Emerging research suggests the need to revisit and redefine the concept of para-social interactions between consumers and online influencers (Sokolova, 2019). Furthermore, consumer research in the fashion industry has attracted significant attention from scholars globally (Joshi, 2021). However, there is still a gap in academic studies exploring how FOMO interacts with other factors influencing purchasing behavior, especially in the context of fashion brands and influencers (Bläse, 2023). The complex interplay between FOMO, SMI engagement, and Gen Z's clothing consumer behavior remains underexplored. This gap presents an opportunity to investigate how FOMO and social media consumption, mediated by social comparison and trust in SMIs, shape Gen Z's fashion purchasing decisions. Hence, this study looks to explore and reveal the relationships between FOMO, Social Media Influencers (SMI), and the preferences of Generation Z consumers within the fashion industry. It intends to investigate how this influence manifests into actual behavior and what triggers the phenomenon of this new consumer generation.

Therefore, the main research question is: How do fashion influencers and the fear of missing out (FOMO) impact Generation Z's purchasing behavior through mechanisms of social comparison and trust?"

The findings are anticipated to provide valuable insights for fashion marketers and industry stakeholders striving to cater to this demographic who want to navigate the digital fashion landscape with an informed awareness of its psychological effects and social dynamics.

2. LITERATURE REVIEW

2.1 FOMO AND CONSUMER BEHAVIOUR

The term FoMO in academic research was conceptualized using the Self-Determination Theory (SDT) by Przybylski et al. (2013) which suggests that FoMO arises from individuals' lower life satisfaction and their inability to meet their fundamental psychological needs, which leads them to compare their lives to those of their peers (Alfina, 2023). FoMO is characterized as an overwhelming or persistent sense of missing out, rising from the belief that others might be engaging in activities, possessing knowledge, or experiencing something more fulfilling or advantageous (Przybylski et al., 2013).

Individuals that experience FoMO tend to feel anxious about missing out on social events or opportunities, driving them to remain constantly connected and informed about others' activities through social networks. Przybylski et al. (2013) found that such individuals are more inclined to spend extended periods on social media. Furthermore, research suggests that social media content featuring FoMO-inducing elements can positively impact brand engagement (Kang, 2019).

Studies on FoMO suggest that it is a social phenomenon that alienates people from their current experiences, particularly younger individuals, having a substantial impact and motivating them to want to emulate the behavior of the community, reflecting this strong desire for social conformity to avoid deviation from the mainstream (Kang et al., 2020).

It is, therefore, easy to make individuals feel left out and anxious when their social life and interests do not align with the ones from their group of members of society, as anxiety is a crucial component of the Fear of missing out. To combat this anxiety, consumers develop a stronger tendency to emulate and follow the behavior of others (Kang, 2019). Taking this literature into account, the first research hypothesis surges out of a need to investigate further if FoMO has a positive influence on fashion goods' purchase intention:

H1 - FoMO positively influences consumers' intentions to purchase fashion items.

On social media posts and online marketing, a FOMO appeal through visuals or text triggers the fear of missing out on products and experiences, driving reactive individuals to want to immediately seize the opportunity to purchase what is presented to them (Hodkinson, 2019). This fear of missing out on what others are doing and current trends in encourages consumers to want to consume products that can improve their status (Dinh et al, 2021).

Research findings suggest that fashion brands that want to strategically leverage FoMO in marketing should account for the societal norms that drive the phenomenon, but also the individual nuances that can shape consumer behavior (Argan et al., 2022) and customize their marketing messaging accordingly. This shows that appealing to consumers' psychological and emotional sides is necessary but not a one-size-fits-all strategy.

2.2 GEN Z AND FASHION

Generation Z, also named the Media Generation (Levickaite, 2010), has become the first generational group to be fully tech-native and use technology to engage with peers and the world around them. Highly educated and technically savvy (Priporas et al., 2017), their consumption habits are shaped by the presence of digital technologies (Smith, 2019). Gen Z consumers constitute approximately 32% of the global population (Miller & Lu, 2018) and have over US\$450 billion in global buying power, which can reach \$2 trillion in less than ten years. According to Rooney, 2023 in Oxford Economics, these consumption habits are becoming even more crucial for firms to understand as Gen Z enters the workforce and gains even more spending power.

With how connected they are through the Internet, their interaction with fashion trends and products takes a different form than in previous generations; for instance, friends significantly influence this generation's purchase decisions (Jain et al., 2014). Gen Z online shoppers seek gratification from experiences tied to their social connections and this shopping behavior is also driven by a desire for instant gratification, which is fulfilled through discovering new information and products (Siregar et al., 2023). Moreover, the the importance of visual content has been emphasized as the key way to address the emotional aspects of their shopping preferences.

In recent years, and to keep up with society's technological growth, the fashion industry has leveraged communication with existing and potential consumers through social media (Workman, 2022).

Instagram has been identified as the social media platform with the greatest influence on fashion impulse purchases among Generation Z, largely because of its emphasis on visual content, which is highly effective in promoting fashion (Aragoncillo et al., 2018) and because consumers view this platform as their primary source of inspiration and trends in fashion (Djafarova et al., 2021).

The extent to which high social media engagement affects this behavior will be explored through the hypothesis:

H2 – High Social Media engagement in Gen Z positively affects purchase behavior.

2.3 FASHION INFLUENCERS

In today's fashion industry and marketing landscape, the strategic use of influencers to promote brands has gained significant traction, offering a quicker and more effective way to engage audiences that traditional channels often fail to reach (Tanwar et al., 2023). Social media influencers significantly influence Gen Z's fashion preferences, acting as cultural intermediaries who shape trends and consumer behaviors (Khamis et al., 2017). Gen Z relies on influencers as sources of inspiration and validation in their fashion choices, and in comparison, to celebrities and other powerful figures, influencers are perceived as more relatable and a more effective way to transfer brand message's (Djafarova et al., 2019; Dinh et al., 2021).

While this influence can exert societal pressure on consumers to conform and it is being used to sell products, it simultaneously enables them to utilize the trends they participate in to gain social capital and the attention of their social circles and peers (Gurrieri et al., 2023). This dynamic highlights a mutually beneficial relationship among fashion influencers, brands, and consumers, where each party gains value from the contributions of the others (Carter, 2016).

Individuals who engage in frequent social comparison are more prone to experiencing FOMO on social media (Reer et al., 2019). This tendency is often observed in individuals with low self-esteem or those experiencing anxiety and stress (Gibbons et al., 1999), which, as previously stated, are important dimensions of FOMO. Therefore, when consumers compare themselves with influencers on social media often, they experience higher FoMO on these endorsed products (Buglass et al., 2017). The relationship between Social Comparison as a driver for FoMO will be explored in the following hypothesis:

H3 – Social comparison to fashion SMIs is positively associated with FoMO

However, the current use of influencer marketing through online celebrity and influencer product endorsements has created challenges for consumers in distinguishing between paid promotions and genuine word-of-mouth or reviews. To ensure the effectiveness of their endorsements and ads, influencers must establish and convey trust with their audience (Schouten et al., 2019) as the credibility of a source plays a key role in determining its persuasiveness (Pornpitakpan, 2004). Social media influencers often serve the same role in advertisements that previous traditional messaging and marketing sources do in the persuasion process. Earlier researchers, such as Pornpitakpan (2004) and Ohanian (1990), used source credibility to measure a source's influence on the effectiveness of their messages. Source credibility is influenced

by factors such as expertise and trustworthiness. Expertise refers to a source's knowledge or perceived qualifications to make credible claims about a specific topic (McCroskey, 1966). Trustworthiness relates to how honest, sincere, or truthful the audience perceives the source to be. Ohanian (1990) also proposed another element of source credibility: attractiveness, which refers to a source's visual attractiveness or likeability.

Applying this theory to the fashion industry, influencer credibility affects endorsement effectiveness and positively affects consumers' purchase intentions. Therefore, we can hypothesize:

H4 - Consumer trust in social media influencers positively affects purchase intention.

The dynamic nature of the relationship between Gen Z and SMI underscores the evolving landscape of fashion consumption among Gen Z, with SMI's serving as key players in shaping the cultural and commercial aspects of the fashion industry. Despite the extensive analysis of influencer marketing's role in shaping consumer purchase behavior, research on the emotional and psychological factors influencing this impulse buying intention remains an underexplored area that this research looks to explore, specifically through the FoMO phenomenon.

2.4 CONCEPTUAL MODEL

Considering this review of the literature, the research hypotheses will be developed around the following conceptual model. We look to assess how FOMO affects the relationship between fashion influencers and purchase behaviour in consumers, especially Gen Z, and how Social Media Engagement and Trust affect on the fashion purchase intention:

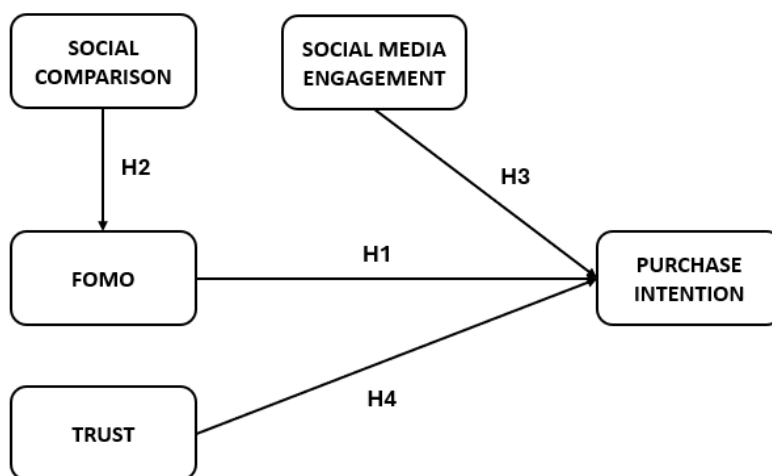


Figure 1 – Conceptual Model

3. METHODOLOGY

3.1 MEASUREMENT MODEL

The survey questions were adapted from a variety of measurement scales from previous studies, supplemented with demographic and screener questions as the study looks to investigate individuals from Generation Z that actively use social media. The final questionnaire had forty-six items, and the question formatting was a five-point Likert-type scale ranging from strongly disagree (1) to strongly agree (5).

The scale items for social media engagement were adapted from Schivinski et al. (2016) to measure how participants engage with fashion brands and posts on social media through the dimensions of consumption, contribution, and creation. The items to measure fear of missing out (FoMO) were taken from the widely used 10-item Fear of Missing Out Scale, Przybylski et al. (2013).

Following this, participants were exposed to visuals from the social media profiles of two popular fashion influencers: Emma Chamberlain (15 million followers) and Matilda Djerf (3.1 million followers); they were chosen due to their popularity amongst the younger generation as well as a prolific connection to fashion brands and large prominence of sponsored content. To measure trust in the social media influencers, the scale items used was by Chetioui et al. (2019). The items to measure Social Comparison were adapted from Tandon et al. (2021) and Purchase Intention was assessed using the 3-item scale by Lu et al. (2016).

3.2 DATA COLLECTION

The initial research sample consisted of two hundred and forty-five participants. Individuals under eighteen, though part of Generation Z (typically aged fourteen to eighteen), were excluded to streamline participant recruitment and data collection, while also respecting data sensitivity and participant consent requirements. This approach aligns with similar choices from studies that also investigate Gen Z by Grénman et al. (2022), Harari et al. (2023), and Pradhan et al. (2022). The survey was conducted online via Qualtrics, accessible in both Portuguese and English. Participants were provided with an overview of the study's objectives and gave informed consent before starting the survey. The participants were recruited through various social media platforms to ensure a representative Gen Z sample, providing sufficient data for reliable analysis and insights.

4. RESULTS AND DISCUSSION

4.1 SAMPLE CHARACTERISTICS

The final study sample was composed of two hundred and thirty-one participants, following the exclusion of fourteen responses of both participants not belonging to Gen Z as well not active on social media. The final demographic distribution is presented in table 1 and as follows: 18-21: 22.08%; 22-25: 41.13%; 26-29: 36.80%. Regarding gender, 70.5% of the individuals identified as women, 28.5% men and 1% as other which includes non-binary gender.

Table 1 - Research Sample Demographics

Demographic question	Results	
Gender	Female	70.5%
	Male	28.5%
	Other	1%
Age	18 -21	22.1%
	22 -25	41.1%
	26 - 29	36.8%

4.2 ANALYSIS

4.2.1 MEASUREMENT MODEL

To confirm that the survey items accurately measured the intended constructs, a reliability analysis was conducted using Outer loadings, Composite reliability (ρ_c), as well as measuring Cronbach's Alpha and the Average Variance Extracted with the results presented in table 2. All items in the constructs *Purchase Intention*, *Trust* and *Social Comparison* are above the 0.7 threshold for acceptable inter-item reliability. Within Social Media Engagement (SME), five items were below the threshold: SM1 (0.599), SM2 (0.692), SM3 (0.535), SM10 (0.648) and SM11 (0.643). The items were removed, with only SM2 (0.692) being maintained due to its value being close to the threshold 0.7.

It is worth noting that nine of the ten items measuring FOMO were below the 0.7 threshold. This suggests that the measurement scale, while widely recognized as the standard for assessing FoMO, may not be entirely suitable for capturing this construct within the specific context of this study. Despite these results, not all the low-loading items were removed, as doing so would have compromised the entire content validity of the construct and diminished its theoretical significance. The removed items were F5 (0.576), F7 (0.593), F8 (0.558) and F9 (0.567) due to their significantly low loadings, falling around 0.5, which were deemed too weak to retain in the model.

Table 2 - Model Loadings, Cronbach's Alpha, Reliability, and Average Variance Extracted (AVE)

Construct	Item	Outer loadings	Cronbach's alpha	RHO_C	AVE
FoMO	F1	0.660	0.841	0.873	0.409
	F2	0.655			
	F3	0.737			
	F4	0.693			
	F5	0.576			
	F6	0.646			
	F7	0.593			
	F8	0.558			
	F9	0.567			
	F10	0.682			
Purchase Intention	PI1	0.922	0.880	0.926	0.806
	P12	0.855			
	P13	0.915			
Social Comparison	SC1	0.853	0.889	0.918	0.693
	SC2	0.854			
	SC3	0.835			
	SC4	0.780			
	SC5	0.837			
Social Media Engagement	SM1	0.599	0.948	0.954	0.551
	SM2	0.692			
	SM3	0.535			
	SM4	0.749			
	SM5	0.711			
	SM6	0.797			
	SM7	0.800			
	SM8	0.796			
	SM9	0.825			
	SM10	0.648			
	SM11	0.643			
	SM12	0.769			
	SM13	0.802			
	SM14	0.842			
	SM15	0.815			
	SM16	0.773			
	SM17	0.742			

Trust	T1	0.816	0.796	0.879	0.707
	T2	0.849			
	T3	0.858			

The results presented in Table 3 demonstrate that the construct measures are both reliable and valid, following the removal of eight indicators. This indicates that, on average, the constructs account for more than half of the variance in their indicators. The construct FoMO now exhibits AVE slightly above the recommended 0.5 and exhibits acceptable levels of internal consistency, with a Composite Reliability (ρ_c) of 0.871 and a Cronbach's Alpha of 0.823. The construct meets the discriminant validity criteria as demonstrated by the Fornell-Larcker analysis (table 4), confirming its distinctiveness within the model. Future research should focus on refining and better adapting the measurement scale to enhance its convergent validity score with all initial items.

Table 3 - Cronbach's Alpha, Reliability, and Average Variance Extracted (AVE) following item removal

	Cronbach's alpha	(rho_c)	AVE
FOMO	0.823	0.871	0.531
Purchase Intention	0.880	0.926	0.806
Social Comparison	0.889	0.919	0.693
Social Media Engagement	0.950	0.956	0.629
Trust	0.796	0.879	0.708

Table 4 – Discriminant Validity - Discriminant validity results - Fornell-Larcker criterion.

	FOMO	Purchase Intention	SME	Social Comparison	Trust
FOMO	0.729				
Purchase Intention	0.127	0.898			
SME	0.052	0.602	0.793		
Social Comparison	0.549	0.435	0.253	0.833	
Trust	0.037	0.677	0.469	0.316	0.841

Collinearity between latent variables (constructs) in the structural model was analysed as high collinearity can inflate path coefficients and lead to unreliable results. All the VIF values for the inner model were below the standard threshold of 3.3 (Kock et al., 2012) with the highest value being 1.662 for the path from Social Comparison to FOMO, as shown in table 5, indicating no significant collinearity issues between the constructs. This ensures that the model presented has stability and interpretability.

Table 5 – Collinearity statistics (VIF) for Inner Model

	VIF
FOMO_ -> Purchase Intention_	1.477
FOMO_ -> Trust_	1.000
SME -> Purchase Intention_	1.304
Social Comparison -> FOMO_	1.000
Social Comparison -> Purchase Intention_	1.662
Trust -> Purchase Intention_	1.381

4.2.2 STRUCTURAL MODEL

The structural model was analyzed through path coefficients (β) using a bootstrapping technique with 5,000 iterations to calculate the t-statistics and evaluate the strength of the relationships among all constructs. PLS-SEM determined and compared the effects of key variables, such as Fear of Missing Out (FoMO), Social Media Engagement, Social Comparison, and Trust, on Gen Z consumers' purchase intentions within the fashion industry. Additionally, the model examines the mediation effects of Social Media Engagement and Trust in influencers on the relationships between FoMO, Social Comparison, and Purchase Intention, providing insights into the indirect pathways that influence purchasing behavior. In table 6, we can see the results for the direct paths in the model and in table 7 the results for the indirect effects.

Table 6 – Path Coefficients for direct model paths

	Path Coefficient (β)	T statistics	P values
FoMO -> Purchase Intention	-0.030	0.473	0.636
Social Comparison -> FoMO	0.549	9.938	0.000
Social Media Engagement -> Purchase Intention	0.336	5.815	0.000
Trust -> Purchase Intention	0.450	8.921	0.000

Table 7 – Path Coefficients for indirect model paths

	Path Coefficient (β)	T statistics	P values
Social Comparison -> FOMO -> Purchase Intention	-0.016	0.469	0.639
FOMO -> Trust -> Purchase Intention	0.017	0.406	0.685

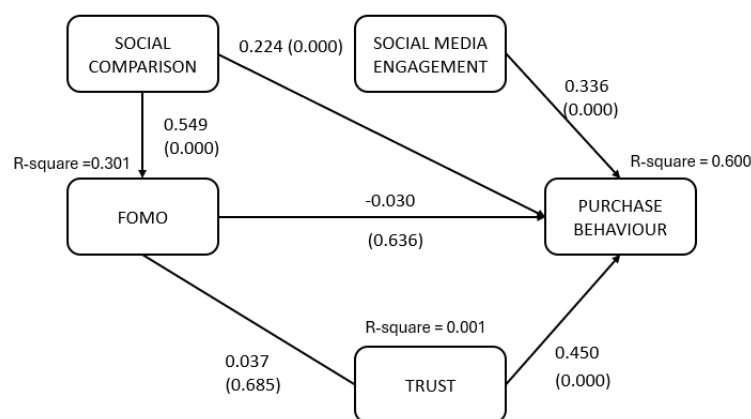


Figure 2 – Research Model Evaluation Results

Reviewing the direct effects, the analysis refutes hypothesis (h1) and revealed that FoMO does not have a significant direct effect on Purchase Intention ($\beta=-0.030$, $t=0.473$, $p=0.636$). This finding indicates that the mere experience of FoMO on social media, often regarded as a critical driver of consumer behavior, does not immediately translate into purchasing intentions within the fashion influencer. It is important to acknowledge that the FoMO construct exhibits a limitation as found in its AVE score and item loadings, which may affect the validity of the results and should be considered when interpreting the rejection of the hypothesis.

The indirect effect of FoMO on purchase intention was not significant enough ($\beta=0.017$, $t=0.406$, $p=0.685$), indicating that the impact of FoMO on purchasing decisions does not materialize even when mediated by Trust in social media influencers. The impact of Social Media Engagement on Gen Z's purchase behavior is strongly supported in the findings. The results show that Social Media Engagement significantly and positively affects Purchase Intention ($\beta=0.336$, $t=5.815$, $p<0.001$). This supports the hypothesis (h2) that higher engagement with fashion-related social media content, such as following and engaging with fashion influencers, increases the likelihood of positive fashion purchase behavior.

The path between Social Comparison and FoMO shows a strong, significant positive relationship ($\beta=0.549$, $t=9.938$, $p<0.001$), supporting the hypothesis that individuals with higher levels of Social Comparison are more likely to experience FoMO (H3). This result showcases the psychological link between comparing oneself to influencers and the anxiety of missing out.

Additionally, Trust in social media influencers appeared as the strongest predictor of Purchase Intention in this study. The findings reveal that Trust significantly and positively impacts Purchase Intention ($\beta=0.450$, $t=8.921$, $p<0.001$), fully supporting H4.

4.2.3 MULTI-GROUP ANALYSIS BY GENDER

Multi-Group Analysis (MGA) using the bootstrap method was conducted for deeper understanding of potential differences in certain demographics. Firstly, the two main genders – Female and Male - were compared (table 8).

Table 8 – Path Coefficients for Multi Group Analysis (Men vs Women)

	Difference (Men - Women)	2-tailed (Men vs Women) p value
FOMO -> Purchase Intention_	-0.138	0.314
Social Comparison -> FoMO	0.118	0.270
Social Media Engagement -> Purchase Intention	0.019	0.884
Trust -> Purchase Intention	0.022	0.851

For the relationship between FOMO and Purchase Intention, the difference in path coefficients was -0.138, and the associated 2-tailed p-value was 0.314, far above the threshold of 0.05. This indicates that the influence of FOMO on Purchase Intention is consistent across both genders, with no evidence to suggest a significant moderating effect of gender on this path.

For the relationship between Social Comparison and FoMO, the difference in path coefficients was 0.118, suggesting that the relationship might be slightly stronger for men. However, this difference is not statistically significant, as the 2-tailed p-value of 0.270 exceeds the 0.05 threshold. Similarly, the relationship between Social Media Engagement and Purchase Intention demonstrated minimal variation across genders, with a path coefficient difference of 0.019 and a 2-tailed p-value of 0.884. Finally, the relationship between Trust and Purchase Intention exhibited a small difference in path coefficients (0.022), with a 2-tailed p-value of 0.851, showing no significant difference between men and women. The results therefore demonstrate that gender does not significantly moderate any of the hypothesized relationships in this model. The structural model operates consistently across men and women.

4.2.4 MULTI-GROUP ANALYSIS - HIGH VS LOW SOCIAL MEDIA USE

In this section, the analysis focuses on whether the level of social Media use reported by the participants influences the relationships in the model. The high social media use group was considered those that reported spending between 3 to 5+ daily hours on social media and the low social media group included those that reported spending less than an hour to 2 hours per day on the sites.

Table 9 – Path Coefficients for MGA (High Social Media Use vs Low Social Media Use)

	Difference (High SM Use - Low SM Use)	2-tailed (High SM Use vs Low SM Use) p value
FOMO -> Purchase Intention	-0.171	0.256
Social Comparison -> FOMO	-0.237	0.018
Social Media Engagement -> Purchase Intention	-0.390	0.002
Trust -> Purchase Intention	0.376	0.001

The values displayed in table 9 reveal some differences between high and low social media use groups in the relationships tested. The relationship between Social Media Engagement and Purchase Intention is significantly stronger for low social media use individuals (p = 0.002); as a p-value below 0.05 is considered statistically significant. This indicates that less frequent social media users are more influenced by their level of

engagement with social media when deciding to make a purchase, possibly because their interactions with influencers or content are more impactful.

On the other hand, the relationship between Trust and Purchase Intention is significantly stronger for high social media participants ($p = 0.001$). This suggests that frequent social media users rely heavily on trust in influencers when making purchase decisions, emphasizing the importance of credibility in influencer marketing for this group.

Additionally, the path between Social Comparison and FoMO shows a significant difference ($p = 0.018$), with the influence being stronger for Low Social Media Use individuals. This finding implies that individuals who use social media less often are more likely to experience FoMO due to social comparison.

In contrast, the relationship between FoMO and Purchase Intention does not differ significantly between high and low social media use groups ($p = 0.256$). This suggests that the influence of FoMO on purchase intention is consistent regardless of how much individuals use social media platforms.

4.3 DISCUSSION OF RESULTS

The results of this study highlight the nuanced relationships between the constructs, confirming and contradicting prior research and hypotheses. Firstly, the lack of significant direct relationship between FoMO and Purchase Intention refutes one of the main hypotheses (H1) and the previous referenced studies that suggest FoMO strongly drives impulsive purchasing behavior (Argan et al., 2018; Kang et al., 2020, Bautista et al., 2020). While FoMO is very frequently cited as a psychological motivator for consumer behavior, particularly in the digital space, the results of this study within the fashion context indicate that FoMO alone does not directly prompt purchase decisions in the context of fashion influencers. This divergency could be due to the measurement issues found in the scale application.

The findings reinforce the role of social media engagement in influencing purchase intention. As previously hypothesized in H2 and aligning with prior research (Djafarova et al., 2021; Aragoncillo et al., 2018), higher levels of interaction with social media content, such as following and engaging often with influencers, positively affect purchasing behavior. Social media engagement had a particularly stronger impact on low-frequency users' purchase intentions.

Social Comparison emerged as a significant predictor of FoMO, supporting the hypothesis that individuals with higher tendencies toward social comparison are more susceptible to experiencing FoMO (H3), supporting previous research (Dinh et al, 2021; Reer at al., 2019) but contrary to other research findings, (Kang et al., 2020; Tandon et al., 2021), its importance in mediating the relationship between FoMO and Purchase intention was not significant.

Trust in social media influencers, proved to be the strongest predictor of Purchase Intention. This aligns with prior research by Djafarova et al. (2019), who found that influencer trustworthiness plays a critical role in shaping consumer decisions. However, despite strongly predicting purchase intention, Trust did not emerge as a strong mediator for FoMO in this study, diverging from research that emphasizes trust as a mediator in the effectiveness of influencer marketing (Chetioui et al., 2019; Schouten et al., 2019). Therefore, Trust is not directly linked with FoMO within the context of this study.

This construct also showed varying impacts across distinct levels of social media use, with higher trust among frequent users significantly influencing their purchasing behavior. This finding reflects the increasing reliance of highly active social media users on influencers for product recommendations, underscoring the importance of authenticity and transparency in influencer partnerships (Chetioui et al., 2019).

Regarding the demographical analysis, no significant gender-based differences were displayed in the analysis, indicating that FoMO, Social Comparison, Social media engagement, and Influencer Trust affect Purchase intentions similarly for men and women, which is in accordance with the results on gender differences in FoMO from Rozgonjuk et al. (2021).

Differences did emerge when comparing high and low social media users in the same context. While social media engagement had a stronger impact on low-frequency users' purchase intentions, trust exhibited a greater influence among high-frequency users. This aligns with prior findings that frequent users are more reliant on trust in influencers for purchase decisions due to being more skeptical towards SMI'S content, whereas less frequent users may be more susceptible to the novelty and persuasive appeal of engaging social media content (Schivinski et al., 2016).

Overall, some research findings align with the existing literature, while others challenge it by offering new insights into the conditional impact of FoMO and highlighting the prominent roles of social media engagement and trust in shaping consumer purchase behavior.

5. CONCLUSION

This research explored the connections between the Fear of Missing Out (FoMO), Social Media Engagement, Social Comparison, Trust in social media fashion influencers, and their influence on triggering purchase intention among Generation z fashion consumers. The findings revealed that, contrary to prior expectations, FoMO did not exert a significant direct effect on purchase intention within this study, suggesting that this widely studied psychological motivator alone may not translate into consumer behavior in this context. Similarly, the limited significance of FoMO as a mediator through trust in SMIs suggests that its impact on consumer behavior is not directly influenced by the credibility of social media influencers.

The study also reaffirmed the significance of social media engagement and social comparison in shaping fashion consumption and intention. Social media engagement positively influences purchase intention, highlighting the importance for influencers to create engaging and interactive social media content to drive conversions among Gen Z consumers, particularly those with lower social media use.

Social comparison appeared as a key driver for FoMO and indirectly affected purchase intention through social media engagement, further underscoring its dual role in motivating both purchasing behavior and online interaction. This finding demonstrates the significance of social comparison as a key component in the fear of missing out effect among Gen Z.

Influencer trust was the most statistically critical factor, significantly predicting purchase intention, particularly for highly active social media users. These findings underline the importance of fostering authentic relationships between influencers and their audiences to build credibility. Additionally, while demographics such as gender did not moderate the tested relationships, differences between high and low social media users revealed different patterns in behavior. Low social media users were found to be more influenced by their level of engagement with social media content, whereas high social media users relied more on trust in influencers when making purchase decisions. This distinction provides valuable insights for tailoring marketing strategies to different audience segments.

5.1 RESEARCH CONTRIBUTIONS

Overall, this study contributes to the growing number of studies on the psychological and social dynamics of consumer behavior within the fashion landscape in the digital era and can offer practical implications for fashion influencers and marketers seeking to connect with gen z audiences effectively. Marketers should focus on building authentic and trustworthy influencer partnerships and creating content that resonates with Gen Z's desire for social connection and community.

From a theoretical perspective, the findings challenge previous assumptions about the direct impact of FoMO on purchase intentions. While earlier research has emphasized FoMO as a critical driver of impulsive consumption (Argan et al., 2018; Kang et al., 2020), this study reveals that FoMO does not directly influence purchasing decisions in the fashion influencer context. This challenges the generalizability of prior findings and suggests a more conditional role for FoMO, particularly when mediated by trust. It also provides insights on the challenging nature of measuring FoMO in this type of research. The findings align with existing research that emphasizes trust as a mediator in influencer marketing (Chetioui et al., 2019), advancing the understanding of FoMO's role as part of a more complex psychological process. Additionally, this study extends the current literature found on social comparison by demonstrating its important influence in the FoMO phenomenon. Social comparison strongly influences FoMO, revealing a strong link that supports the anxiety-inducing effects of social media interactions. These findings add to the growing body of research that explores how psychological factors like comparison and perceived societal norms can affect consumer behavior (Tandon et al., 2021).

Practically, this research offers critical observations for fashion marketers and influencers. The strong relationship between trust and purchase intention highlights the importance of building authenticity and transparency in influencer partnerships both from the fashion brand side as well as from the content creator, particularly among highly engaged social media users that experience more content fatigue. For less frequent users, the greater impact of social media engagement suggests that creating visually compelling and interactive content is the key to capturing their attention during their limited screen time and influencing their purchasing decisions. Collectively, this research builds on existing theories while highlighting the psychological mechanisms that underpin consumer decisions, providing valuable direction for future studies and a research basis for brands building strategies to connect with this influential demographic.

5.2. LIMITATIONS AND FUTURE RESEARCH

There are some limitations to this study and opportunities for future research. One of the main limitations is the sample size obtained. By using a more extensive, diverse, and focused sample – such as only surveying people with proven interest in fashion and high social media use - the results could be even more conclusive and accurate to the targeted fashion consumer, and this should be considered in future research on this subject.

The variables examined in this study are also quite unstable, as they pertain to consumer behavior and personal perceptions. In particular, the FoMO construct item loadings, indicated that the measurement scale, while widely recognized as the standard for assessing FoMO, may not be entirely suitable for capturing this construct within the specific context of this study, possibly affecting the research findings.

To gain a more thorough and detailed understanding, additional variables should also be considered and included in the measurement model, and an experimental design approach to the study comparing different influencer posts and its audience's purchase intentions would enable a deeper insight into the interactions between fashion social media influencers (SMIs) and their followers as well as allow for more concrete information on what type of content triggers Social Comparison and FoMO. Additionally, examining the potential cultural differences in FoMO's impact on consumer behavior could offer valuable insights for the localization of fashion marketing strategies.

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APPENDICES

APPENDIX A

Ethics Committee Report



This is to certify that

Project No.: **DDMKT2024-11-241847**

Project Title: **Fashion Influencers and FOMO: A Study on Social Comparison, Trust, and Their Effect on Gen Z's Purchasing Behavior**

Principal Researcher: **Joana Teles**

according to the regulations of the Ethics Committee of NOVA IMS and MagIC Research Center this project was considered to meet the requirements of the NOVA IMS Internal Review Board, being considered **APPROVED** on 11/24/2024.

It is the Principal Researcher's responsibility to ensure that all researchers and stakeholders associated with this project are aware of the conditions of approval and which documents have been approved.

The Principal Researcher is required to notify the Ethics Committee, via amendment or progress report, of

- Any significant change to the project and the reason for that change;
- Any unforeseen events or unexpected developments that merit notification;
- The inability of the Principal Researcher to continue in that role or any other change in research personnel involved in the project.

Lisbon, 11/24/2024

NOVA IMS Ethics Committee
ethicscommittee@novaims.unl.pt

APPENDIX B

Summary of measurement items:

Construct	Adapted Items	References
Social Media Engagement	<p>Consumption</p> <p>I read fashion-related posts on social media. I read fan page(s) related to fashion brands on social networking sites. I watch pictures/graphics related to fashion. I follow blogs related to fashion. I follow fashion brands on social networking sites.</p> <p>Contribution</p> <p>I comment on videos related to fashion brands. I comment on posts related to fashion brands. I comment on pictures/graphics related to brands. I share brand-related posts. I """"Like"""" pictures/graphics related to fashion brands. I """"Like"""" posts related to fashion brands.</p> <p>Creation</p> <p>I initiate posts related to fashion brands on blogs. I initiate posts related to fashion brands on social networking sites. I post pictures/graphics related to fashion brands. I post videos that show fashion brands. I write posts related to fashion brands on forums. I write reviews related to fashion brands.</p>	Schivinski et al. (2016)
Social Comparison	<p>When I am on social media, I tend to compare myself with others. When I am on social media, I always pay attention to how I do things compared with others. When I am on social media, I often check how I am doing socially compared with other. When I am on social media, I often compare my own accomplishments with others. When I am on social media, I compare my situation in life with that of others.</p>	Tandon et al. (2021)
FoMO	<ol style="list-style-type: none"> 1. I fear others have more rewarding experiences than me. 2. I fear my friends have more rewarding experiences than me. 3. I get worried when I find out my friends are having fun without me. 4. I get anxious when I don't know what my friends are up to. 5. It is important that I understand my friends' jokes shared on social media. 6. Sometimes, I wonder if I spend too much time keeping up with what is going on on social media. 7. It bothers me when I miss an opportunity to meet up with friends. 8. When I have a good time, it is important for me to share the details online (e.g. updating status). 9. When I miss out on a planned get-together it bothers me. 10. When I go on vacation, I continue to keep tabs on what my friends are doing. 	Przybylski et al. (2013)
Trust	<p>I do believe that I can depend on fashion influencers I follow to make purchasing decisions. I do believe that fashion influencers I follow are sincere. I do believe fashion influencers I follow use the same products they advertise.</p>	Chetioui et al. (2019)
Purchase Intention	<p>I am very likely to buy the product that the influencer is promoting. I would consider buying the product that the influencer is promoting in the future. I intend to buy the product that the influencer is promoting.</p>	Lu et al. (2016)

Survey design:

CONSENT FORM

Dear participant, This questionnaire is part component of a dissertation that is being developed in partial fulfillment of the requirements for obtaining a Master's degree in Data-Driven Marketing with a specialization in Digital Marketing and Analytics and is available in English and Portuguese. The main objective of the research is to assess how fashion Influencers and FOMO affect Gen Z's purchasing behavior. Please answer the following questions to the best of your ability and provide honest, accurate and thoughtful responses. The survey will take approximately 5 minutes, all answers will be anonymous, confidential, and used exclusively for academic purposes. Your participation on this survey is voluntary and you can give up at any moment without penalty. Your participation on this study is highly appreciated. By consenting to participate in this study, you declare the following I hereby declare that I am 18 years of age or older. By selecting to partake in this survey, I do so voluntarily. I am aware that my participation is optional and that I have the freedom to withdraw at any time without any repercussions. Furthermore, I understand that all data collected will be handled confidentially.

- I agree to proceed and participate in this study.
- I do not agree to participate.

Age How old are you?

- 18 - 21
- 22 - 25
- 26 - 29
- 30 or more

Gender How do you identify?

- Man
- Woman
- Other

FC1 How often do you purchase clothing/fashion items?

- At least once a week
- Every 2 weeks
- Once a month
- Every 3-6 months
- Rarely
- Never

SM1 Are you active on Social Media?

- Yes
 - No
-

SM2 How much time do you spend on social media each day?

- Less than 1 hour
- 1-2 hours
- 3-4 hours
- 5+ hours

FC2 How interested are you in fashion trends and the fashion industry?

- Very interested
- Somewhat interested
- Neutral
- Somewhat uninterested
- Not interested at all

FC3 Do you follow fashion brands on social media?

- Yes
- No
- I don't remember

FC4 Do you follow fashion content creators/influencers on social media?

- Yes
- No
- I don't remember

SME: Regarding your personal social media use and engagement with brands, please express your opinion on the following statements, with 1 = Strongly disagree and 5 = Strongly agree:

	1 = Strongly disagree	2= Disagree	3 = Neither agree nor disagree	4 = Somewhat agree	5 = Strongly agree
I read brand-related posts on social media.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I read fan page(s) related to brands on social networking sites.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I watch pictures/graphics related to brands.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I follow blogs related to brands.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I follow brands on social networking sites.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I comment on videos related to brands.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I comment on posts related to brands.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I comment on pictures/graphics related to brands.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

SME: Regarding your personal social media use and engagement with brands, please express your opinion on the following statements:

	1 = Strongly disagree	2 = Disagree	3 = Neither agree nor disagree	4 = Agree	5 = Strongly agree
I share brand-related posts.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I "Like" pictures/graphics related to brands.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I "Like" posts related to brands.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I initiate posts related to brands on blogs.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I initiate posts related to brands on social networking sites.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I post pictures/graphics related to brands.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I post videos that show brands.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I write posts related to brands on forums.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I write reviews related to brands.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

FOMO Based on your experience on social media and the feeling you have during use, please express your opinion on the following statements:

	1 = Strongly disagree	2 = Disagree	3 = Neither agree nor disagree	4 = Agree	5 = Strongly agree
I fear others have more rewarding experiences than me.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I fear my friends have more rewarding experiences than me.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I get worried when I find out my friends are having fun without me.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I get anxious when I don't know what my friends are up to.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
It is important that I understand my friends' jokes shared on social media.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sometimes, I wonder if I spend too much time keeping up with what is going on on social media.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
It bothers me when I miss an	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

opportunity to meet up with friends.

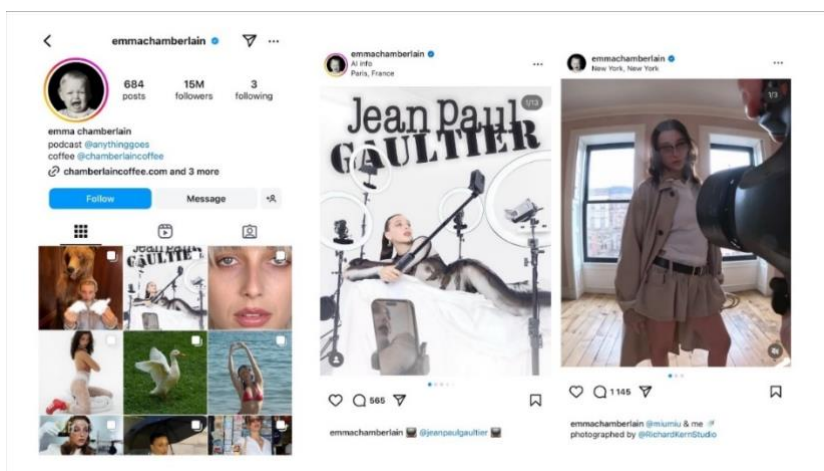
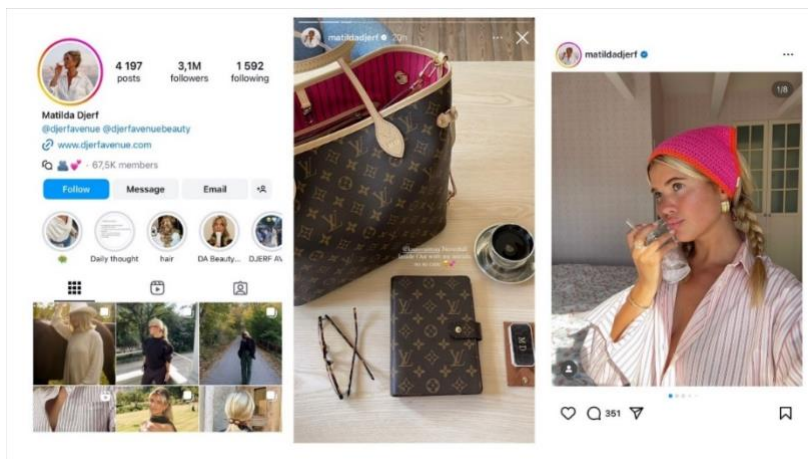
When I have a good time it is important for me to share the details online (e.g. updating status).

When I miss out on a planned get-together it bothers me.

When I go on vacation, I continue to keep tabs on what my friends are doing.

<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q28 For the following questions, take some time looking at these popular fashion influencers and their content:



Social Comparison Based on the images you just saw and your experience on social media, please express your opinion on the following statements:

	1 = Strongly disagree	2 = Disagree	3 = Neither agree nor disagree	4 = Agree	5 = Strongly agree
When I am on social media, I tend to compare myself with influencers.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
When I am on social media, I always pay attention to how I do things compared with influencers .	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
When I am on social media, I often check how I am doing socially compared with influencers.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
When I am on social media, I often compare my own fashion with influencers.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
When I am on social media, I compare my situation in life with that of influencers.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

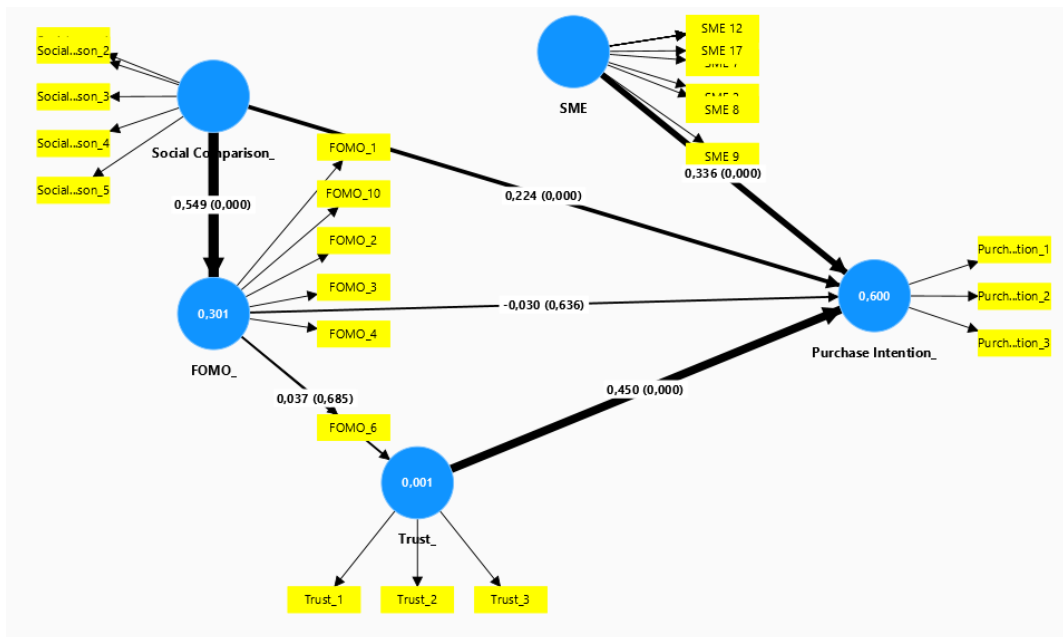
Trust Regarding the trust you would have in these fashion content creators/influencers if you followed them, please express your opinion on the following statements:

	1 = Strongly disagree	2 = Disagree	3 = Neither agree nor disagree	4 = Agree	5 = Strongly agree
I do believe that the fashion influencers I follow are sincere.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I do believe the fashion influencers I follow use the same products they advertise.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I do believe that I can depend on the fashion influencers I follow to make purchasing decisions.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Purchase Intention Considering your perception of these fashion influencers and their endorsed brand posts, please express your opinion on the following statements:

	1 = Strongly disagree	2 = Disagree	3 = Neither agree nor disagree	4 = Agree	5 = Strongly agree
I am very likely to buy the product that the influencer is promoting.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I would consider buying the product that the influencer is promoting in the future.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I intend to buy the product that the influencer is promoting.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Structural Model Graphical output (Smart PLS)





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