

FOMO on New Year's Eve: The Role of Social Media in Transforming How MSMEs Interact with Consumers

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Abstract. The phenomenon of Fear of Missing Out (FOMO) has become an important factor influencing consumer behavior, particularly during special moments such as New Year's Eve. This study aims to analyze the role of social media in transforming how Micro, Small, and Medium Enterprises (MSMEs) interact with consumers through the perspective of FOMO. The research adopts a qualitative approach using a literature review method, in which data were obtained from scientific articles and credible online sources published between 2013 and 2025. From an initial pool of 50 articles, a rigorous selection process resulted in 25 articles being used as the basis for analysis. The findings indicate that social media functions as a strategic medium that enables MSMEs to leverage FOMO to increase engagement, sales, and brand awareness. A case study from the bakery industry in the United Kingdom demonstrates that campaigns based on exclusive and time-sensitive content are able to stimulate rapid consumer responses and expand digital interactions. This study highlights the importance of content creativity, an understanding of digital audiences, and precise timing to ethically maximize the effects of FOMO. The implications of this research include the development of digital marketing strategies for MSMEs and theoretical contributions to consumer behavior studies in the era of social media.

Keywords: FOMO, Social Media, MSMEs, Consumer Behavior, Digital Marketing, New Year's Eve.

1. Introduction

The phenomenon of Fear of Missing Out (FOMO) has evolved into one of the increasingly prominent psychological aspects in the study of modern consumer behavior, particularly alongside the growing intensity of digital and social media usage [1]. FOMO can be understood as a psychological condition characterized by anxiety or fear of being left behind in experiences, information, or trends that are perceived as valuable by one's social environment. During symbolic moments such as New Year's Eve, this feeling tends to intensify due to social expectations related to participation, togetherness, and meaningful experiences. These impulses motivate individuals to actively search for, compare, and follow various available activities or offers, especially through digital spaces. In a business context, FOMO shapes collective behavior patterns that can be leveraged as strategic opportunities by business actors, particularly Micro, Small, and Medium Enterprises (MSMEs), to enhance the attractiveness of their products and services through digital-based marketing approaches.

Social media serves as the primary medium that amplifies and expands the effects of FOMO among modern consumers. Platforms such as Instagram, TikTok, and Facebook allow users to share their experiences, activities, and achievements in real time, thereby creating intense and continuous social comparison. Exposure to such content indirectly builds social pressure that encourages individuals to participate so as not to feel left behind by their social circles. For MSMEs, social media no longer functions merely as a one-way promotional channel, but rather as a two-way interactive space that facilitates more personal and emotional communication with consumers [2]. MSMEs can take advantage of FOMO dynamics to increase purchase intention, strengthen consumer engagement, and expand market reach organically through digital networks by presenting attractive visual content, relevant storytelling, and live streaming features.

Various empirical studies indicate that FOMO has a significant influence on purchasing decision-making processes, particularly during specific periods such as year-end celebrations that are rich in symbolism and social activities. Consumers experiencing FOMO tend to exhibit impulsive buying behavior, follow viral trends,

and respond more readily to offers that emphasize urgency and exclusivity [3], [4]. This condition presents both challenges and opportunities for MSMEs in designing marketing strategies that are adaptive and aligned with the psychological dynamics of consumers. MSMEs can maximize the potential of FOMO to encourage engagement and purchasing decisions by offering products or promotions that resonate with consumers' emotional needs, are visually appealing, and are distributed through social media channels. A comprehensive understanding of FOMO behavior thus becomes a crucial element in formulating effective and sustainable digital marketing communication strategies.

In the context of Micro, Small, and Medium Enterprises (MSMEs), patterns of interaction with consumers through social media have undergone significant transformation alongside advances in digital technology and changes in consumer behavior. In the early stages, interactions between MSMEs actors and consumers tended to be one-directional, limited to the delivery of product information, pricing, and services without active consumer involvement. However, the presence of social media has shifted these communication patterns toward a more participatory and dialogical model, in which MSMEs can actively respond to comments, utilize polling features, and present stories to build more personal and authentic brand narratives [5], [6]. This interactive approach generates valuable empirical data regarding audience preferences, responses, and behaviors. Such information can be utilized by MSMEs to formulate more targeted, adaptive marketing strategies that are grounded in the real needs of consumers.

The phenomenon of Fear of Missing Out (FOMO) also influences how MSMEs design content marketing strategies that are relevant to specific moments, particularly events with high symbolic value such as New Year's Eve. During this period, MSMEs have the opportunity to create marketing campaigns that emphasize elements of urgency, exclusivity, or limited-edition offers to capture consumer attention amid the dense flow of digital information. These strategies are grounded in an understanding of consumer psychology, which is vulnerable to the fear of being left behind from trends or experiences that are considered socially important. MSMEs can encourage more intensive interaction—whether in the form of comments, shares, or consumer participation in online activities—by presenting content that is visually and narratively engaging. Previous studies indicate that FOMO-based marketing approaches are able to significantly increase sales conversion rates while simultaneously expanding brand awareness, particularly when implemented in a consistent and contextual manner [5].

Despite offering various opportunities, FOMO-based marketing interactions also present challenges that must be carefully managed by MSMEs. Consumers driven by FOMO tend to have high expectations regarding product availability, response speed, and the quality of experiences they receive from digital interactions [7]. This condition requires MSMEs to maintain consistent service standards, manage communication professionally, and ensure that the content presented on social media is authentic and aligned with the actual reality of the products offered. If consumer expectations are not met, dissatisfaction may arise and negatively affect brand image as well as customer loyalty levels. The management of FOMO therefore needs to be approached in a balanced manner, in which attractive marketing strategies are accompanied by service reliability and transparent communication to ensure that long-term relationships with consumers are maintained.

The literature discussing the relationship between Fear of Missing Out (FOMO), social media, and consumer behavior emphasizes that strategically designed digital interactions can enhance the effectiveness of MSMEs marketing campaigns. Social media provides various features that enable business actors to segment audiences more precisely, monitor consumer engagement levels in real time, and quickly adjust content based on the responses received [8], [9]. MSMEs can target the most potential consumer groups based on interests, online behavior, or previous interaction patterns through the use of platform algorithms. This data-driven approach strengthens the psychological impact of FOMO, as promotional messages are delivered to relevant audiences at the right time. Digital literacy thus becomes an essential prerequisite for MSMEs actors to understand and optimally utilize marketing technologies in addressing the increasingly competitive dynamics of modern marketing.

The phenomenon of FOMO during New Year's Eve encourages significant changes in how MSMEs interact with the digital market. Social media acts as a key driver that enables more intensive, personal, and strategic interactions between business actors and consumers. A deep understanding of FOMO dynamics, the characteristics of digital consumer behavior, and the application of social media-based marketing strategies are key factors in maximizing business opportunities while managing potential risks. Through a well-planned approach grounded in consumer psychological insights, MSMEs can sustainably enhance customer engagement and loyalty. Therefore, research on the relationship between FOMO, social media, and MSMEs interactions holds high relevance in supporting the development of small businesses that are adaptive, innovative, and responsive to changes in modern consumer trends.

1.1. FOMO (Fear of Missing Out)

FOMO is a psychological phenomenon that refers to feelings of anxiety, worry, or fear of missing out on experiences, information, or trends that are currently popular [10]. This feeling encourages individuals to actively follow certain activities, participate in communities, or purchase products in order not to feel left behind compared to others. In the context of consumer behavior, FOMO often triggers impulsive buying and increased engagement on digital platforms, especially when consumers observe others obtaining exclusive or appealing experiences. This phenomenon is further reinforced by the rapid dissemination of information through social media, which allows individuals to compare themselves with others and experience social pressure to participate in trending activities.

1.2. Social Media

Social media are digital platforms that enable real-time interaction, communication, and information exchange among individuals, groups, or organizations [11]. Popular examples include Instagram, TikTok, Facebook, and Twitter. Social media function not only as communication tools but also as instruments for image building, product marketing, and the creation of digital experiences for audiences. These platforms allow users to share content in the form of text, photos, videos, or short stories that can influence consumer perceptions and decisions. For MSMEs, social media provide opportunities to reach wider audiences, enhance engagement, and leverage psychological phenomena such as FOMO to stimulate interaction and sales.

1.3. MSMEs

Micro, Small, and Medium Enterprises (MSMEs) are business entities operating on a micro, small, to medium scale that play a vital role in the economy, particularly in creating employment opportunities and supporting local economic growth [12]. MSMEs have significant potential to utilize social media as a means of marketing, product promotion, and interaction with consumers. Despite having limited resources compared to large corporations, MSMEs can leverage content creativity and digital strategies to build customer loyalty and increase brand awareness. In the context of New Year's Eve or other special occasions, MSMEs can strategically harness FOMO to boost product sales and maximize the impact of their digital campaigns.

1.4. Consumer Behavior

Consumer behavior refers to the patterns or ways in which individuals or groups recognize needs, seek information, make purchasing decisions, use, and evaluate products or services [13]. This behavior is influenced by psychological factors such as motivation and perception, social factors such as the influence of friends or family, and technological factors that facilitate access to information and digital interaction. Understanding consumer behavior is essential for MSMEs to design appropriate marketing strategies, effectively utilize social media, and respond to the phenomenon of FOMO in order to enhance consumer engagement and brand loyalty.

1.5 Public Services

Digital marketing is a promotional and communication strategy that utilizes online platforms and digital technologies to reach target audiences, increase engagement, and drive purchasing decisions [14]. This strategy includes the use of social media, email, websites, search engine marketing, and other forms of creative digital content. Digital marketing enables MSMEs to reach broad audiences at relatively low cost, measure campaign effectiveness in real time, and adjust strategies based on consumer behavior data. By leveraging digital marketing, MSMEs can maximize the influence of FOMO, present exclusive content, and increase interaction with consumers during specific moments such as New Year's Eve.

1.6 New Year's Eve

New Year's Eve is an annual celebratory moment that often triggers consumptive behavior due to feelings of urgency, anticipation, and the desire to celebrate unique experiences [15]. Consumers are driven to follow trends, purchase special products, or attend certain social activities in order not to feel left behind. This moment represents a strategic opportunity for MSMEs to design marketing campaigns that leverage FOMO through digital content, limited-time offers, or exclusive promotions. Understanding consumer behavior during New Year's Eve enables MSMEs to develop effective marketing strategies, increase audience engagement, and strengthen brand loyalty and awareness.

2. Method

This study employs a qualitative approach using a literature review method. This approach was chosen to understand the phenomenon of Fear of Missing Out (FOMO) on New Year's Eve and the role of social media in transforming how MSMEs interact with consumers, through the analysis of relevant and up-to-date literature. The focus of the study is on gaining an in-depth understanding of the concepts, relationships, and implications of these phenomena without conducting primary data collection. The analysis is conducted descriptively, involving the systematic description, elaboration, and interpretation of findings from the literature. This method allows the researcher to present patterns, relationships, and trends identified in previous studies related to FOMO, social media, consumer behavior, and MSMEs strategies, thereby providing a comprehensive understanding of the research topic. Data sources were obtained from scientific articles and credible online publications, including Google Scholar, reputable academic journals, and official websites of relevant institutions or organizations. The search criteria included publications from 2013 to 2025 to ensure that the analyzed data are current and relevant to developments in digital and social media phenomena. The initial data collection stage yielded 50 articles related to the research topic. Subsequently, a rigorous selection process was conducted based on relevance, methodological quality, source credibility, and alignment with the research focus. This selection resulted in 25 articles that served as the basis for analysis in this study. Data analysis was carried out through systematic steps, beginning with reading and understanding the content of each article, grouping information according to key themes and concepts, and then synthesizing relevant findings. Emphasis was placed on how FOMO influences consumer behavior and MSMEs interaction strategies through social media. This qualitative descriptive approach enables the researcher to comprehensively depict the phenomenon and identify causal relationships or interaction patterns among social media, FOMO, and MSMEs behavior, without conducting experiments or primary data collection.

3. Result and Discussion

The phenomenon of Fear of Missing Out (FOMO) has developed into a central issue in the study of modern consumer behavior, particularly in the digital era characterized by the massive penetration of social media. Conceptually, FOMO can be understood through the perspective of social psychology, which links it to motivation theory and Maslow's hierarchy of needs, where the needs for social affiliation, recognition, and self-actualization become primary drivers of individual behavior [16]. In this context, individuals are motivated to remain continuously connected to activities, trends, or experiences that are perceived as socially valuable in order to avoid feeling marginalized within their social environment. Previous research emphasizes that FOMO has a positive correlation with the intensity of social media use, which in turn triggers tendencies toward impulsive and emotionally driven consumptive behavior [10]. During New Year's Eve, this condition becomes even more pronounced due to social expectations surrounding celebration, togetherness, and symbolic experiences, leading consumers to actively seek information about popular products, services, or activities. This situation creates strategic space for MSMEs to leverage FOMO as a digital marketing instrument capable of significantly enhancing product visibility and attractiveness.

Social media functions as a primary catalyst that strengthens and accelerates the spread of FOMO effects in consumer behavior. Based on Two-way Communication Theory, effective communication is not merely one-directional but involves reciprocal interaction between business actors and consumers, enabling the formation of emotional and social engagement [17]. Previous research indicates that social media has transformed into a digital social space where identity formation, social norms, and group pressure occur intensively and continuously [18]. In this context, content posts, comments, numbers of likes, and real-time stories play a role in creating perceptions of urgency and exclusivity. MSMEs can utilize platforms such as Instagram and TikTok to present visual content that aligns with the atmosphere of New Year's Eve, such as limited-time promotions, countdown-based offers, or consumer experience narratives. These strategies strengthen a sense of social involvement that prompts consumers to make immediate purchasing decisions in order to avoid missing out on ongoing trends.

Various findings from previous studies indicate that FOMO plays a significant role in driving temporary consumptive behavior, particularly during celebrations or seasonal events. Earlier research found that FOMO is closely associated with increased impulsive purchasing decisions as well as higher levels of consumer engagement in online activities, including interactions with promotional content [19]. These findings demonstrate that emotional and psychological aspects exert a strong influence on consumer decision-making processes, especially when combined with narratives of urgency and exclusivity. For MSMEs, this condition opens strategic opportunities to design marketing campaigns that emphasize time limitations, product quantity

constraints, or special editions relevant to New Year's Eve. For example, promotions of culinary products specifically associated with the year-end celebration, offered in limited quantities or special packages, can trigger rapid consumer responses. The impact is reflected in surges of digital interaction such as comments, shares, and likes, which organically expand the marketing reach of MSMEs on social media.

From a digital marketing perspective, Engagement Marketing theory emphasizes that the success of marketing strategies is no longer measured solely by the frequency of advertising exposure, but rather by the quality of the emotional and interactive relationships established between brands and consumers [9]. Social media provides a space for MSMEs to create two-way, personal, and responsive communication, positioning consumers not only as message recipients but also as active participants in the brand experience. In the context of FOMO, this engagement becomes crucial, as intensive interaction can strengthen feelings of closeness and ownership toward the products or services offered. Previous studies show that high levels of consumer engagement contribute to increased loyalty and the formation of positive brand perceptions in the long term [20]. This practice can be observed among food-related MSMEs in major cities that utilize live cooking features on Instagram during New Year's Eve, allowing consumers to observe the production process in real time, provide comments, and receive immediate responses. Such interactive experiences encourage consumers to share content, thereby organically expanding promotional reach through their social networks.

In addition to its positive potential, the phenomenon of FOMO also presents serious challenges related to the management of consumer expectations, which must be strategically anticipated by MSMEs. Expectation-Confirmation Theory explains that consumer satisfaction is formed when the actual experience aligns with or exceeds the expectations previously built through marketing communication [21]. In the context of FOMO-based marketing, social media content that emphasizes urgency and exclusivity risks creating excessively high expectations if it is not balanced with adequate product and service quality. Previous research emphasizes that a mismatch between promotional promises and service reality can lead to disappointment, reduced trust, and negative impacts on brand image [22]. MSMEs are therefore required to adopt a more balanced approach by ensuring that promotional narratives remain realistic and transparent. Responsibly managed FOMO strategies can instead strengthen long-term relationships with consumers, as sustained trust increases the likelihood of repeat purchases and positive word-of-mouth recommendations.

Various international case studies demonstrate that the effective utilization of FOMO through well-designed social media campaigns can have a significant impact on MSMEs performance. One example is Sweet Tooth Bakery in Leeds, United Kingdom, which leveraged Instagram Stories to promote late-night dessert services available in limited quantities and for a limited time [23]. The presentation of visually appealing photo and short video content successfully created perceptions of urgency and exclusivity, thereby encouraging consumers to place orders immediately. Market responses to this campaign were reflected in increased digital interactions, such as comments, shares, and likes, which simultaneously expanded brand awareness without additional promotional costs. A similar phenomenon was also experienced by the bakery chain Greggs, whose new products went viral on TikTok and triggered surges in sales and consumer engagement [24]. These case studies confirm that the success of FOMO strategies is strongly influenced by content creativity, an understanding of digital audience characteristics, and the precise timing of campaign launches. MSMEs can position social media as an interaction medium that builds sustained consumer loyalty and engagement, particularly during strategic moments such as New Year's Eve, through careful planning.

Recent literature indicates that the utilization of social media algorithms and consumer data analysis plays a strategic role in enhancing the effectiveness of FOMO-based marketing campaigns. Within the framework of Diffusion of Innovation Theory, the spread of information and the adoption of innovations are influenced by social network structures, message characteristics, and the role of individuals as opinion leaders within digital communities [25]. Social media platforms, through their algorithms, actively prioritize content with high engagement levels, thereby accelerating the dissemination of relevant and appealing promotional messages. MSMEs can leverage consumer interaction data—such as patterns of likes, comments, shares, hashtag usage, and audience activity timing—to more accurately understand consumer preferences and digital behavior. This data-driven approach enables the adjustment of promotional content to be more contextual and personalized, making FOMO messages feel more relevant and convincing. As a result, sales conversion opportunities increase while simultaneously creating space for the development of long-term relationships between MSMEs and consumers within the digital ecosystem through more targeted strategies.

Comprehensively, the integration of consumer psychology theories, digital marketing concepts, and findings from previous studies confirms that the phenomenon of FOMO during New Year's Eve can function as a strategic instrument for MSMEs in enhancing interaction and sales performance through social media. The qualitative descriptive approach provides in-depth insights into how consumer psychological factors, digital content design, and online behavioral dynamics interact and shape purchasing decisions. A holistic

understanding of these mechanisms enables MSMEs to design campaigns that not only emphasize urgency and exclusivity but also consider aspects of consumer trust and satisfaction. Consequently, the utilization of FOMO does not merely lead to short-term profit attainment but also contributes to the formation of loyalty and sustainable relationships with consumers. Well-planned and ethical digital marketing strategies will support the sustainability of small businesses, strengthen brand positioning, and enhance the competitiveness of MSMEs within an increasingly competitive digital ecosystem.

Figure 1. Key Findings from the Results and Discussion

Aspect	Key Findings	Implications for MSMEs
FOMO and Consumer Psychology	FOMO is closely linked to social needs (affiliation, recognition, self-actualization) and intensifies with high social media usage, especially during symbolic moments like New Year's Eve.	MSMEs can leverage FOMO by aligning marketing messages with consumers' social and emotional needs during special occasions.
Role of Social Media	Social media acts as a catalyst that amplifies FOMO through real-time content, likes, comments, and stories, creating urgency and exclusivity.	Platforms such as Instagram and TikTok are effective tools for delivering time-sensitive and experience-based campaigns.
Impact on Consumer Behavior	FOMO drives impulsive purchasing and increases online engagement, particularly during seasonal celebrations or events.	Limited-time offers, special editions, and event-based promotions can stimulate rapid consumer responses.
Engagement Marketing	Marketing success depends on emotional and interactive relationships rather than exposure frequency alone; high engagement builds loyalty and positive brand perception.	Two-way, interactive features (e.g., live cooking, real-time responses) enhance consumer involvement and organic reach.
Expectation Management	Excessive urgency and exclusivity may raise unrealistic expectations, leading to dissatisfaction if product/service quality does not match promotions.	MSMEs must balance FOMO narratives with transparency, service reliability, and product quality to maintain trust.
International Case Studies	Cases such as Sweet Tooth Bakery and Greggs show that creative, well-timed FOMO campaigns can boost interaction and sales without extra costs.	Content creativity, audience understanding, and precise timing are critical success factors for FOMO strategies.
Data and Algorithms	Social media algorithms and consumer data analysis strengthen FOMO effectiveness by targeting relevant audiences at the right time.	Data-driven, personalized content increases conversion opportunities and supports long-term customer relationships.
Overall Strategic Value	FOMO during New Year's Eve functions as a strategic digital marketing instrument that enhances interaction, sales, and loyalty when applied ethically.	Ethical, well-planned FOMO strategies support MSME sustainability, brand positioning, and competitiveness in the digital ecosystem.

4. Conclusion

Based on the literature review conducted, it can be concluded that the phenomenon of Fear of Missing Out (FOMO) has a significant influence on consumer behavior, particularly in the context of special moments such as New Year's Eve. Social media acts as a primary catalyst in triggering FOMO through engaging, exclusive, and time-sensitive content. MSMEs can leverage this phenomenon to enhance consumer engagement, stimulate impulsive purchasing, and expand brand awareness. Case studies from bakeries in the United Kingdom demonstrate that FOMO-based marketing strategies, when designed creatively and launched at the right time, can increase interaction and sales without causing consumer frustration. Thus, FOMO is not merely a psychological phenomenon, but also a strategic opportunity for MSMEs in digital marketing.

This study has several important practical and theoretical implications. Practically, the findings confirm that MSMEs can utilize the FOMO phenomenon through creative digital marketing strategies, such as offering exclusive content, limited editions, or time-sensitive promotions on social media to increase consumer engagement and purchase intention. Theoretically, this research strengthens the linkage between consumer

psychology, social media, and MSMEs interaction strategies, thereby providing a foundation for further studies on digital consumer behavior and the effectiveness of moment-based marketing. In addition, digital literacy emerges as a critical aspect for MSMEs to optimally utilize social media platforms, analyze audience responses, and design targeted content.

However, this study also has several limitations. First, the data used were derived solely from scientific articles and online publications between 2013 and 2025, which means that the most recent phenomena or unpublished local cases may not be fully represented. Second, this study is based on a literature review and does not involve primary data collection, limiting empirical validation of consumer behavior in real-world settings. Third, some of the case studies used as illustrations originate from international contexts; therefore, their application to local MSMEs requires adjustments to cultural, economic, and consumer behavior characteristics in Indonesia.

Based on the findings and limitations, several recommendations can be proposed. First, MSMEs are encouraged to design creative social media content strategies that are relevant to local audiences, ethically leverage FOMO, and maintain product and service quality to ensure consumer satisfaction. Second, future researchers are advised to conduct quantitative or mixed-method studies to directly measure the impact of FOMO on consumer interaction and purchasing decisions. Third, policymakers and institutions supporting MSMEs can provide digital literacy training and technical assistance to help MSMEs optimize social media as an effective and sustainable marketing tool.

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