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Chasing Discounts, Facing Regret: How FoMO Shapes Consumers' Online Shopping Behavior?

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Abstract

This study examines the impact of price consciousness and deal proneness on impulsive buying behavior and the Fear of Missing Out (FoMO) in the context of online clothing shopping, with a particular focus on post-purchase regret. Data were collected from 230 participants through an online survey and analyzed using structural equation modeling (SEM). The findings reveal that price consciousness has a negative impact on both FoMO and impulsive buying behavior, indicating that consumers with higher price sensitivity tend to make more deliberate purchasing decisions. On the other hand, deal proneness has a positive influence on FoMO, which in turn triggers impulsive buying behavior and increases the likelihood of post-purchase regret. The study also demonstrates that FoMO plays a significant mediating role between deal proneness and impulsive buying, highlighting its impact on consumer behavior in online shopping environments. The findings provide theoretical, managerial, and practical insights for stakeholders.

Keywords: Online Shopping, Price Consciousness, Deal Proneness, Fear of Missing Out (FoMO), Impulsive Buying, Post-Purchase Regret.

Jel Classification: M31, M39

1. Introduction

The rapid spread of Internet technology has fundamentally transformed consumers' shopping habits (Khalifa and Liu, 2007). Compared to traditional in-store shopping, online shopping offers consumers numerous conveniences, such as gathering information about products, comparing prices, and facilitating faster purchasing decisions (Bosnjak et al., 2007; Cheah et al., 2024; Kim et al., 2023). These conveniences have increased consumers' price consciousness and made them more inclined to take advantage of the discounts companies offer (Kukar-Kinney et al., 2012). As a result, price consciousness and deal proneness have become more prominent in online shopping contexts (Bolton and Madhavaram, 2024; Luo et al., 2024). Additionally, the growing sensitivity of consumers toward price and discounts in online shopping has also highlighted the effects of these factors on Fear of Missing Out (FoMO) and impulsive buying behaviors (Cheah et al., 2024; Efendioğlu, 2022; Saibaba, 2024; Yazdanparast and Kukar-Kinney, 2023).

Online shopping has gained increasing importance in recent years and has been the subject of numerous studies (Pabalkar, 2024; Tan et al., 2023; Yazdanparast and Kukar-Kinney, 2023). Some researchers (Agarwal, 2020; Gültekin, 2022; Muratore, 2016; Shoham and Brenciç, 2004) have focused on the causal relationships between price consciousness, impulsive buying, and FoMO, while others have explored the relationship between deal proneness and FoMO in the context of impulsive buying (Agarwal, 2020; Erciş et al., 2021; Muratore, 2016; Pandey, 2016; Vicdan et al., 2007).

According to the Turkish Statistical Institute (TUIK, 2024), the rate of online purchasing of goods or services in Türkiye increased from 16.6% in 2014 to 51.7% in 2023. Among these online shoppers, 76.7% purchased clothing products. The clothing sector, which holds a significant share of Türkiye's e-commerce market, stands out with an annual growth rate of 15% (Userdot, 2024). In 2023, the clothing sector in Türkiye reached a volume of 127.26 billion TL, offering consumers a wide range of products and enabling them to stay up-to-date with fashion trends quickly (Digital Exchange, 2024). Therefore, the rapid expansion of online shopping, particularly in the clothing sector, necessitates a closer examination of consumer behavior in this field.

As well as there are existing studies on FoMO, impulsive buying, deal proneness, and price consciousness (Agarwal, 2020; Cengiz and Şenel, 2024; Deliana et al., 2024; Gökcek et al., 2021; Kamalia et al., 2022; Nasr et al., 2023; Patel et al., 2024; Suhardi et al., 2023; Zanjabila et al., 2023), this study differs from previous studies in several aspects. First of all, in previous studies, while authors mainly examined the US market (Barta et al., 2022; Barta et al., 2023;

Church and Iyer, 2012; Krishen et al., 2010), some (Sarwar et al., 2022; Sarwar et al., 2024) investigated the Pakistani market, some (Lubis et al., 2022) focused on the Indonesian market, some (Chou et al., 2025; Liu and Ling, 2022) investigated the Taiwanese market, some (Biondi et al., 2019) the Dutch market, some (Sokić et al., 2020) the Croatian market, and others (Marjerison et al., 2022) the Chinese market. However, in a developing market with a different culture, such as Türkiye, consumers' post-purchase regrets have been largely ignored. In this respect, Türkiye is a market that warrants thorough examination.

Moreover, in previous studies, some authors (Bui et al., 2011; Park et al., 2015; Tsiros and Mittal, 2000) examined customer regret in relation to laptops, some (Inman and Zeelenberg, 2002; Kamiya et al., 2021) investigated customer regret in tourism, some (Davvetas and Diamantopoulos, 2017; Wu and Wang, 2017) focused on customer regret towards the brand, some (Walchli and Landman, 2003) explored customer regret in software, and others (Lin and Huang, 2006) examined customer regret about a mobile phone. This study focuses on the clothing sector, a sector that has been largely overlooked in previous research. This sector has been expanding rapidly in Türkiye in recent years. In this respect, the study is important in terms of revealing the regrets of consumers in the clothing sector in Türkiye. Considering these features of the current study, it would not be wrong to say that the study is a candidate to make a significant contribution to the literature.

Furthermore, while previous studies have evaluated various antecedents of consumer regret, this study contributes to the literature by providing evidence on the effects of price consciousness and deal proneness, two less-examined antecedents of consumer regret (Sameeni et al., 2022).

In this direction, the present study aims to investigate the effects of price consciousness and deal proneness on impulsive buying and FoMO, as well as the factors influencing post-purchase regret. By the end of the study, the reader will have gained valuable insights into the following research questions:

RQ1: Do price consciousness and deal proneness affect consumers' impulsive buying behavior?

RQ2: Do price consciousness and deal proneness lead consumers to experience FoMO?

RQ3: Do consumers feel post-purchase regret when they exhibit impulsive buying and FoMO?

RQ4: Do FoMO and impulsive buying mediate the relationship between price consciousness, deal proneness, and post-purchase regret?

The organization of this study is as follows: The next section will explain the concepts of price consciousness, deal proneness, impulsive buying,FoMO, and present the hypotheses based on previous research. This will be followed by a description of the methodology, including information on participants, measurement scales, and the analytical approach employed in the study. The findings section will then present the detailed results of the analysis. Finally, the study will conclude by discussing the findings, limitations, and suggestions for future research.

2. Literature Review and Development of Hypotheses

In this study, the variables of price consciousness, deal proneness, FoMO, impulse buying, and post-purchase regret are examined, and the potential relationships between these variables are presented through a model.

2.1 Price Consciousness and Impulse Buying

Price consciousness refers to a consumer's tendency to evaluate a product's price before making a purchase. Consumers with high price consciousness tend to shop more cautiously than those with lower price consciousness (Lichtenstein et al., 1993). Moreover, consumers with high price consciousness exhibit lower levels of impulse buying behavior than those with low price consciousness, as they carefully assess the price before making spontaneous decisions. Several findings in the literature support this notion. Shoham and Brenciç (2004) suggest that price consciousness significantly influences consumers' purchasing decisions, leading them to maintain a cautious attitude even when faced with discount opportunities. Alford and Biswas (2002) also emphasize that price consciousness shapes consumers' price perceptions and behavioral intentions. The authors note that consumers with high price consciousness in online clothing shopping are less likely to make impulsive purchases. Accordingly, the first hypothesis of the study is presented below:

H_1: Price consciousness negatively affects impulse buying behavior.

2.2 Price Consciousness and FoMO

Price consciousness makes consumers more sensitive to prices, helping them make more cautious decisions during shopping. This can prevent them from displaying FoMO behavior (Shoham and Brenciç, 2004). However, in certain situations, such as attractive limited-time offers, price-conscious consumers may engage in purchase behavior to avoid missed opportunities (Gupta

and Kim, 2010; Muratore, 2016). On the other hand, findings suggest that consumers with high price consciousness are less likely to experience FoMO when presented with promotional offers (Khetarpal and Singh, 2024). Based on this, it is predicted in this study that price-conscious consumers will be less susceptible to FoMO. Accordingly, the study's second hypothesis is stated as follows:

H_2: Price consciousness has a negative impact on FoMO.

2.3 Deal Proneness and FoMO

Deal proneness refers to how consumers view discount offers favorably (Lichtenstein et al., 1993). Consumers with high deal proneness are more likely to experience FoMO due to their fear of missing out on discount opportunities than those with low deal proneness. Studies by Cahyani and Saufi (2023) and Hussain et al. (2023) have shown that discounts can trigger FoMO in consumers. Consumers with high deal proneness are terrified of missing limited-time offers or exclusive discount opportunities, which can lead to an intensified sense of FoMO. Chandon et al. (2000) and Kukar-Kinney et al. (2012) emphasize that discounts can create psychologically solid consumer effects, with FoMO being one of the most prominent. Based on these findings, the third hypothesis of the study is as follows:

H_3: Deal proneness has a positive effect on FoMO.

2.4 Deal Proneness and Impulse Buying

Consumers with high deal proneness are more likely to gravitate toward discounted products and tend to purchase them more than other consumers (Lichtenstein et al., 1993). While some studies (Agarwal, 2020; Ahmadova and Nabiyeva, 2024) have found that deal proneness alone does not significantly affect impulsive buying, they suggest that it becomes effective when combined with other psychological factors, such as FoMO. However, other studies indicate that deal proneness can have a direct and strong impact on impulsive buying. For instance, Chandon et al. (2000) found that discounts play an essential role in consumers' decision-making processes by enhancing their perceived value of the offer, leading to spontaneous purchasing decisions. Similarly, Muratore (2016) discovered that deal proneness significantly triggers impulsive buying behavior, especially among younger consumers. Based on these findings, the fourth hypothesis of the study is as follows:

H_4: Deal proneness has a positive effect on impulsive buying behavior.

2.5 FoMO and Impulse Buying

FoMO, or the fear of missing out, is a concern that individuals may miss out on opportunities or experiences that others are having. This fear drives people to make quick decisions, often leading to impulsive buying behavior (Aydın et al., 2021). Previous studies have found that FoMO influences consumers' impulsive buying behavior. Hussain et al. (2023) demonstrated that FoMO particularly prompts consumers in online shopping environments to make rapid and unconsidered decisions, which can lead to regret. Similarly, Karapınar et al. (2019) highlighted that FoMO has a strong impact on consumers' impulsive buying behavior and is closely associated with post-purchase regret. Based on previous research findings, the fifth hypothesis of the study is stated as follows:

H_5: FoMO has a positive effect on impulsive buying behavior.

2.6 FoMO and Post Purchase Regret

Consumers driven by FoMO are more likely to make poor decisions than those who are not. In particular, promotions, time-limited offers, or generally attractive deals presented in online environments prompt consumers to act out of fear of missing out (Karapınar et al., 2019; Nurmalasari et al., 2024). As a result, these consumers are prone to experiencing post-purchase regret after making a purchase. Based on this, the sixth hypothesis of the study is formulated as follows:

H_6: FoMO has a positive effect on post-purchase regret.

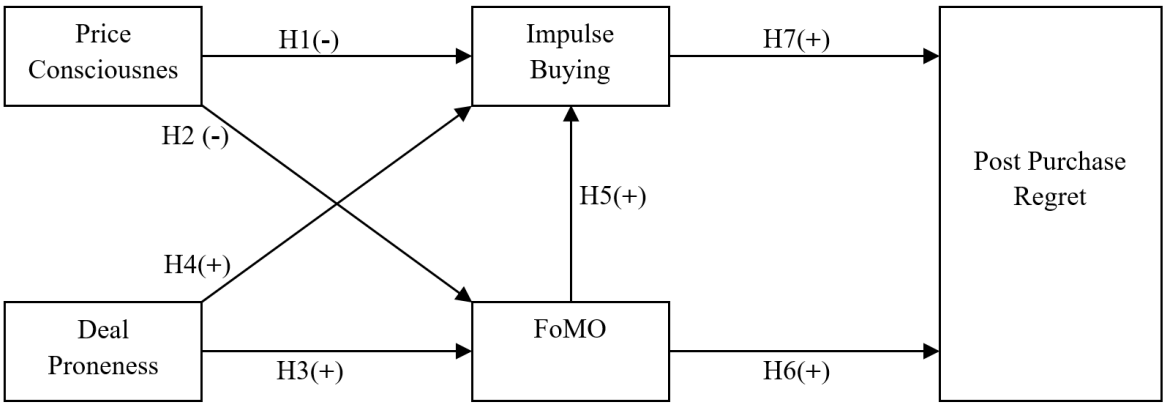
2.7 Impulse Buying and Post Purchase Regret

Impulse buying refers to consumers' spontaneous and unplanned purchasing decisions and behaviors (Stern, 1962). Such choices often lead to feelings of post-purchase regret (Bell, 1982). Simonson (1992) suggests post-purchase regret tends to occur particularly after impulsive purchases triggered by uncertainty or FoMO. Nurmalasari et al. (2024) also found that FoMO increases the likelihood of regret through impulsive buying. Based on these findings, the seventh hypothesis of the study is formulated as follows:

H_7: Impulse buying positively affects post-purchase regret.

Based on these hypotheses, the research model of direct effects is presented in Figure 1.

Figure 1: Research Model of Direct Effects



Source: Authors' own design

2.8 Indirect Effects of FoMO on Post Purchase Regret

The impact of FoMO on impulsive buying and its subsequent effect on feelings of remorse is a novel area of study. Studies by Bell (1982) and Simonson (1992) have shown that factors such as uncertainty and FoMO can trigger feelings of remorse following impulsive purchases. Previous research findings (Hussain et al., 2023; Karapınar et al., 2019) emphasize that impulsive purchases driven by FoMO increase the likelihood of consumers experiencing remorse. Based on this information, the eighth hypothesis of the study is developed as follows:

H_8: FoMO positively affects post-purchase regret through impulsive buying.

These novel findings are sure to intrigue and pique the curiosity of researchers, scholars, and students in the field of consumer behavior and psychology.

2.9 Indirect Effects of Price Consciousness on Post Purchase Regret

Price consciousness can influence consumers' feelings of remorse after a purchase. Gupta and Kim (2010) suggest that consumers with high price consciousness are more likely to positively evaluate a product's price after purchase, thereby reducing feelings of remorse. Similarly, Bell (1982) argues that price consciousness may lower the risk of post-purchase remorse. Several studies support that FoMO increases impulsive buying (Agarwal, 2020; Aydın et al., 2021; Karapınar et al., 2019). It is expected that consumers with high price consciousness will be less likely to experience FoMO, and as a result, they will avoid making hasty, impulsive decisions. Isaac and Grayson (2016) also suggest that consumers who become aware of marketers'

persuasion tactics can protect themselves from such influences. Based on these insights, the ninth hypothesis of the study is developed as follows:

H_9: Price consciousness negatively affects impulsive buying through FoMO.

In addition to the hypotheses derived from the findings of previous studies, it is expected that consumers who become more conscious of product prices will experience reduced FoMO and impulsive buying behaviors, ultimately leading to lower levels of post-purchase regret. Therefore, the following hypotheses are proposed to test the indirect effects of price consciousness on post-purchase regret through mediating variables:

H_{10}: Price consciousness negatively affects post-purchase regret through FoMO.

H_{11}: Price consciousness negatively affects post-purchase regret through impulsive buying.

H_{12}: Price consciousness negatively affects post-purchase regret through FoMO and impulsive buying.

2.10 Indirect Effects of Deal Proneness on Post Purchase Regret

Consumers with high deal proneness often try to avoid missing out on discount opportunities, which can lead them to make quicker decisions (Cahyani and Saufi, 2023). However, these quick decisions may result in post-purchase regret (Lee and Chen-Yu, 2018). Chandon et al. (2000) also suggest that deal-prone consumers may not fully assess the actual value of products, which can lead to significant regret, a concern that should not be overlooked.

Deal-prone consumers often fear missing out on discounts, which pushes them to make faster decisions and exhibit impulsive buying behaviors. Studies by Hussain et al. (2023) and Nurmalasari et al. (2024) highlight that FoMO prompts consumers to make impulsive decisions, leading to increased impulsive buying. Based on these insights, the following hypotheses are developed:

H_{13}: Deal proneness has a positive effect on impulsive buying through FoMO.

H_{14}: Deal proneness has a positive effect on post-purchase regret through FoMO.

H_{15}: Deal proneness has a positive effect on post-purchase regret through impulsive buying.

H_{16}: Deal proneness has a positive effect on post-purchase regret through FoMO and impulsive buying.

3. Methodology

This research aims to examine the direct and indirect relationships between price consciousness, deal proneness, FoMO, impulsive buying, and post-purchase regret in the context of online clothing shopping. The research models were developed based on previous studies on consumer behavior, and hypotheses were formulated accordingly. In the study, the independent variables are price consciousness and deal proneness. FoMO serves as a mediator between the independent and outcome variables, measuring its direct effects. Impulsive buying and post-purchase regret are the dependent variables. This study employed five scales: price consciousness, deal proneness, impulsive buying, Fear of Missing Out (FoMO), and post-purchase regret. The price consciousness scale (5 items) and deal proneness scale (5 items) were adapted from Lichtenstein et al. (1993). The impulsive buying scale (9 items) was derived from the work of Rook and Fisher (1995). The FoMO scale (10 items) was sourced from Zhang et al. (2020), and finally, the post-purchase regret scale (8 items) was based on the study by Lee and Cotte (2009).

This quantitative study collected data through an online survey targeting consumers engaged in online shopping. The sample was selected using convenience sampling from online shoppers in Türkiye. Data were collected from a total of 230 participants. The sample size is sufficient for structural equation modeling (PLS-SEM) analysis, and attention was given to the sampling process to ensure the reliability of the results (Hair et al., 2019). An online questionnaire was used as the data collection tool. The scales used in the survey are based on measurement tools that have been tested for validity and reliability in the literature.

Price consciousness, deal proneness, FoMO, impulsive buying, and post-purchase regret were measured using 5-point Likert-type scales (1 = Strongly Disagree, 5 = Strongly Agree). Each scale was adapted from relevant literature and translated into Turkish, with pilot tests conducted prior to its use. The collected data were analyzed using SPSS and SmartPLS 4 software. Descriptive statistics and reliability analyses were conducted with SPSS. Structural equation modeling (PLS-SEM) analyses were performed using SmartPLS 4. Exploratory factor analysis (EFA) and confirmatory factor analysis (CFA) were conducted to assess the reliability and validity of the measurement instruments. Lastly, hypothesis tests were carried out using the structural model.

4. Findings

4.1 Demographic Characteristics of Participants

The participants' ages ranged from 18 to 59 years, with an average age of 28.87. The average monthly income of the participants was 21,698.11 TL. Of the participants, 28.7% were male, and 71.3% were female. Regarding marital status, 65.6% of the participants were single,

while 34.3% were married. When examining the educational backgrounds of the respondents, the distribution was as follows: 34.8% held a bachelor's degree, 28.3% had a high school diploma, 3.9% had a master's degree, 11.7% had an associate degree, 6.1% had completed primary education, and 5.2% held a doctorate. The participants' employment status was also diverse, with approximately 50% being employed in the private sector or students, and around 45% being public sector employees, homemakers, or unemployed.

4.2 Online Shopping Behavior of Participants

The first question asked participants about their online shopping behavior, specifically regarding the frequency of their online purchases. 76.1% of participants reported making online purchases once a month or less frequently. The percentage of individuals who shopped online once a week, twice a week, or more frequently was 11.7%. Additionally, 12.2% of participants shopped online once every two weeks.

Participants were also asked which online shopping platforms they used most frequently. Since participants could shop from more than one store, they were allowed to provide multiple answers. The responses revealed that 209 participants (approximately 90%) shopped from Trendyol, making it the most popular platform. Hepsiburada followed, with 79 participants (34.3%) indicating it as their preferred store. Thirdly, there were brand-specific online stores, to which 61 participants (26.5%) shopped.

Another topic related to online shopping was the type of products purchased online. When examining participants' responses, the most frequently purchased item was upper clothing, with 199 participants (86.5%) indicating this preference. This was followed by shoes (104 participants, 45.2%) and lower clothing (98 participants, 42.6%).

4.3 Validity and Reliability Analyses

The validity and reliability of the scales used to measure the variables in the study's model were assessed in two stages using two different statistical programs. In the first stage, exploratory factor analysis was conducted using the SPSS software, and Cronbach's alpha values were calculated. In the second stage, confirmatory factor analysis was conducted using SmartPLS 4, and both convergent and discriminant validity were examined. The results of the analyses are presented below.

Table 1: Exploratory Factor Analysis

Items	Factors					Eigenvalue	Explained Variance
	FOMO	IB	PPR	DP	PRC		
FOMO3	.821					12.662	37.241
FOMO9	.790						
FOMO2	.787						
FOMO1	.745						
FOMO4	.716						
FOMO5	.708						
FOMO8	.611						
FOMO7	.600						
FOMO6	.555						
IB1		.783				3.775	11.102
IB6		.774					
IB3		.747					
IB7		.724					
IB4		.720					
IB5		.713					
IB2		.690					
IB9		.630					
PPR8			.744			2.319	6.820
PPR7			.738				
PPR4			.712				
PPR6			.693				
PPR5			.687				
PPR3			.667				
PPR2			.621				
PPR1			.568				
DP5				.811		1.964	5.776
DP4				.762			
DP3				.750			
DP2				.748			
DP1				.729			
PRC3					.849	1.609	4.733
PRC5					.844		
PRC4					.786		
PRC1					.718		

PRC = Price Consciousness, DP = Deal Proneness, FOMO = Fear of Missing Out, IB = Impulse Buying, PPR = Post Purchase Regret

Source: Authors' own computations using SPSS 27

Our exploratory factor analysis, guided by the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy (0.925) and Bartlett's test of sphericity ($p = 0.000$), revealed a significant five-factor structure. This structure, comprising variables such as post-purchase regret, impulsive buying, FoMO, price consciousness, and deal proneness, holds key insights into consumer behavior.

Our data refinement process was meticulous, with specific items such as FoMO10 from the FoMO scale, IB8 from the impulsive buying scale, and PRC2 from the price consciousness scale being removed due to their low factor loadings. This precision led to a total variance explained by all factors of 65.672%, ensuring the accuracy of our analysis.

For the confirmatory factor analysis, we utilized the advanced tool Smart PLS based on the factor structure obtained from the EFA. The results of this analysis are presented below

As a result of the confirmatory factor analysis (CFA), it was observed that the factor structure obtained from the exploratory factor analysis (EFA) was retained. The factor loadings for each item ranged from 0.659 to 0.896. In PLS-based structural equation modeling, factor loadings above 0.70 are generally preferred, although a minimum threshold of 0.60 is acceptable in some cases (Hair et al., 2022). Based on this criterion, the factor loadings were deemed acceptable.

Following the CFA, the scales' discriminant and convergent validity, as well as their reliability, were examined. Reliability was assessed using Cronbach's alpha and composite reliability (CR) coefficients. For convergent validity, the Average Variance Extracted (AVE) was calculated. Discriminant validity was tested using the Fornell-Larcker Criterion and the Heterotrait-Monotrait (HTMT) ratio.

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Table 2: Confirmatory Factor Analysis

Items	IB	FOMO	DP	PRC	PPR
IB1	0.779				
IB2	0.813				
IB3	0.896				
IB4	0.764				
IB5	0.874				
IB6	0.813				
IB7	0.697				
IB9	0.778				
FOMO1		0.808			
FOMO2		0.866			
FOMO3		0.876			
FOMO4		0.770			
FOMO5		0.776			
FOMO6		0.766			
FOMO7		0.771			
FOMO8		0.712			
FOMO9		0.869			
DP5			0.779		
DP1			0.720		
DP2			0.793		
DP3			0.792		
DP4			0.830		
PRC1				0.777	
PRC3				0.876	
PRC4				0.801	
PRC5				0.877	
PPR1					0.781
PPR2					0.681
PPR3					0.835
PPR4					0.853
PPR5					0.659
PPR6					0.790
PPR7					0.749
PPR8					0.803

PRC = Price Consciousness, DP = Deal Proneness, FOMO = Fear of Missing Out, IB = Impulse Buying, PPR = Post Purchase Regret

Source: Authors' own computations using SmartPLS 4

Table 3: Reliability, AVE and Fornell-Larcker Criterion

Variables	Cronbach's alpha	CR	AVE	IB	FOMO	PRC	PPR	DP
IB	0.921	0.931	0.646	0.804				
FOMO	0.931	0.935	0.645	0.617	0.803			
PRC	0.853	0.856	0.695	−0.413	−0.168	0.834		
PPR	0.902	0.912	0.596	0.608	0.688	−0.305	0.772	
DP	0.843	0.854	0.614	0.193	0.393	−0.010	0.270	0.784

PRC = Price Consciousness, DP = Deal Proneness, FOMO = Fear of Missing Out, IB = Impulse Buying,
PPR = Post Purchase Regret, AVE = Average Variance Extracted, CR = Composite Reliability, Alfa = Cronbach's Alpha

Source: Authors' own computations using SmartPLS 4

Cronbach's alpha coefficients and composite reliability (CR) values were calculated to assess the reliability of the scales (Hair et al., 2022). The Cronbach's alpha values for the scales ranged between 0.843 and 0.931. According to Nunnally (1964) and Hair et al. (2022), alpha values above 0.70 are sufficient for internal consistency. Additionally, CR values should exceed 0.70 for acceptable reliability. Upon examining all variables, CR values ranged between 0.854 and 0.935, indicating that the reliability of the scales was at the desired level.

Average Variance Extracted (AVE) values were calculated to assess convergent validity, exceeding 0.50, as recommended (Hair et al., 2022). These results confirm that the scales met the necessary reliability and validity conditions.

In the Fornell-Larcker table, the bold diagonal values represent the square root of the AVE for each construct. These values should be higher than the correlations between the constructs (Fornell and Larcker, 1981). Upon reviewing the table, it is clear that this criterion was met for all variables. Another criterion for assessing discriminant validity is the HTMT ratio, with values below 0.85 being preferred (Hair et al., 2019). The values in the table fall below this threshold, confirming adequate discriminant validity for the scales.

Table 4: HTMT Ratio

Variables	IB	FOMO	PRC	PPR.	DP
IB					
FOMO	0.644				
PRC	0.460	0.175			
PPR	0.651	0.737	0.343		
DP	0.222	0.441	0.073	0.299	

Source: Authors' own computations using SmartPLS 4

As a result of the Fornell-Larcker Criterion and HTMT ratio analysis for discriminant validity, it was observed that the scales met the required conditions for discriminant validity at the desired level.

4.4 Testing of the Structural Model

At this stage, the research model was tested. However, before testing the model, it was necessary to examine the model fit indices. PLS-based structural equation models evaluate the model's fit using the SRMR, R^2, and F^2 values (Hair et al., 2022). The SRMR value can reach a maximum of 0.08 in non-PLS-based structural equation modeling; however, in PLS-based models, values of up to 0.12 are considered acceptable (Hair et al., 2022). In this study, the SRMR value was found to be 0.071, within the acceptable range. Another criterion of model fit examined was the R^2 values, which are reported in the table below.

Table 5: R^2 values

Variables	Adjusted R^2
Impulsive Buying (IB)	0.474
Fear of Missing Out (FoMO)	0.174
Post Purchase Regret (PPR)	0.524

Source: Authors' own computations using SmartPLS 4

In interpreting the R^2 values, the effect sizes are evaluated based on Cohen's (2013) classification:

- $R^2 < 0.02$: very weak effect,
- $0.02 \leq R^2 < 0.13$: weak effect,
- $0.13 \leq R^2 < 0.26$: moderate effect,
- $R^2 \geq 0.26$: substantial effect.

When examining the R^2 values in the table, it is observed that the effect sizes are either moderate or substantial.

Another model fit criterion is the F^2 values, which indicate the effect size of the relationships between variables. According to Hair et al. (2019), F^2 values are interpreted as follows:

- $F^2 = 0.02$: small effect,
- $F^2 = 0.15$: medium effect,
- $F^2 = 0.35$: large effect.

Upon reviewing the F^2 values:

- The effect of FoMO on impulsive buying (0.529) and post purchase regret (0.335) represents a large effect size.
- The effect of deal proneness on FoMO (0.187) is medium.
- The effect of price consciousness on impulsive buying (0.186) is also medium, while its effect on FoMO (0.033) is small.
- The effect of impulsive buying on post purchase regret (0.115) is small.

Based on the SRMR, R^2, and F^2 values, it can be concluded that the model demonstrates an adequate level of fit.

After assessing the model fit indices, the testing of the structural model was conducted. The results of the structural model analysis are presented in the following table.

Table 6: Structural Model Analysis

Relationships Between Variables	Std. Beta	T Value	p	Hypothesis	Supported/Not Supported
PRC → IB	−0.317	5.748	<.001	H_1	Supported
PRC → FOMO	−0.164	2.289	<.05	H_2	Supported
DP → FOMO	0.391	6.778	<.001	H_3	Supported
DP → IB	−0.039	0.750	0.453	H_4	Not Supported
FOMO → IB	0.580	9.849	<.001	H_5	Supported
FOMO → PPR	0.506	7.478	<.001	H_6	Supported
IB → PPR	0.294	4.620	<.001	H_7	Supported

Source: Authors' own computations using SmartPLS 4

Upon reviewing the table, it was found that price consciousness has a significant and negative effect on impulsive buying ($\beta = -0.317$; $t = 5.748$, $P < 0.001$) and FoMO ($\beta = -0.164$; $t = 2.289$, $P < 0.05$). When examining the effect of deal proneness on impulsive buying and FoMO, it was revealed that only FoMO ($\beta = 0.391$; $t = 6.778$, $P < 0.001$) was significantly and positively affected. As a result, H_1, H_2, and H_3 hypotheses were supported, while H_4 was not.

The analysis also indicated that FoMO has a significant and positive effect on both impulsive buying ($B = 0.580$; $t = 9.849$, $P < 0.001$) and post-purchase regret ($\beta = 0.506$; $t = 7.478$, $P < 0.001$). Based on these findings, H_5 and H_6 hypotheses were supported.

Lastly, it was determined that impulsive buying has a significant and positive effect on post-purchase regret ($\beta = 0.294$; $t = 4.620$, $P < 0.001$). Thus, H_7 was also supported.

Following this, the indirect effects among the variables in the model were examined. The results of the analysis are presented in Table 7.

Table 7: Indirect Effects

Relationships Between Variables	Std. Beta	T Value	p	Hypothesis	Supported/Not Supported
FOMO → IB → PPR	0.171	4.205	<.001	H_8	Supported
PRC → FOMO → IB	−0.095	2.285	<.05	H_9	Supported
PRC → FOMO → PPR	−0.083	2.070	<.05	H_{10}	Supported
PRC → IB → PPR	−0.093	3.162	<.01	H_{11}	Supported
PRC → FOMO → IB → PPR	−0.028	2.005	<.05	H_{12}	Supported
DP → FOMO → IB	0.227	5.542	<.001	H_{13}	Supported
DP → FOMO → PPR	0.198	5.013	<.001	H_{14}	Supported
DP → IB → PPR	−0.011	0.722	0.470	H_{15}	Not Supported
DP → FOMO → IB → PPR	0.067	3.408	<.001	H_{16}	Supported

Source: Authors' own computations using SmartPLS 4

The indirect effect of FoMO on post-purchase regret through impulsive buying was analyzed, and it was determined that such an indirect effect exists ($\beta = 0.171$; $t = 4.205$, $P < 0.001$). Based on this finding, H_8 was supported.

According to the analysis results, price consciousness was found to have an indirect effect on post-purchase regret through both FoMO ($\beta = -0.083$, $t = 2.070$, $P < 0.05$) and impulsive buying ($\beta = -0.093$, $t = 3.162$, $P < 0.05$). Additionally, price consciousness affects impulsive buying through FoMO ($\beta = -0.095$; $t = 2.285$, $P < 0.05$). Furthermore, this study revealed that price consciousness explains a small portion of post-purchase regret through FoMO and impulsive buying ($\beta = -0.028$; $t = 2.005$, $P < 0.05$). Based on these findings, H_9, H_{10}, H_{11}, and H_{12} were supported.

Deal proneness indirectly affects post-purchase regret through FoMO ($\beta = 0.198$; $t = 5.013$, $P < 0.001$) but does not have such an effect through impulsive buying ($\beta = -0.011$; $t = 0.722$, $P = 0.470$). As a result, H_{14} was supported, while H_{15} was rejected. It was also found that deal proneness indirectly affects impulsive buying through FoMO ($\beta = 0.227$; $t = 5.542$, $P < 0.001$), supporting H_{13}. Furthermore, deal proneness explains a portion of post-purchase regret through FoMO and impulsive buying ($\beta = 0.067$; $t = 3.408$, $P = 0.001$), supporting H_{16}.

5. Discussion

The findings of this study provide a detailed examination of the relationships between consumers' price consciousness, deal proneness, fear of missing out (FoMO), impulsive buying, and post-purchase regret in online clothing shopping. By investigating both direct and indirect effects, the study offers a multi-layered understanding of psychological and behavioral dynamics that drive consumer behavior in digital retail environments.

One of the most striking findings is the strong and positive impact of FoMO on both impulsive buying ($\beta = 0.580$) and post-purchase regret ($\beta = 0.506$)**.** This result aligns with the existing literature. For instance, Aydın et al. (2021) found that FoMO is particularly prevalent among younger consumers, which heightens impulsive buying tendencies and leads to remorse. Similarly, Karapınar et al. (2019) emphasized that FoMO can drive consumers to make spontaneous and unplanned purchasing decisions, often resulting in post-purchase regret. The fact that FoMO not only influences purchase behavior but also significantly contributes to adverse emotional outcomes highlights its dual psychological impact in digital settings. The widespread use of time-limited offers, low-stock cues, and flash sales by e-commerce platforms may, therefore, have unintended emotional costs for consumers.

Another important contribution of the study is the confirmation of price consciousness as a rational filter that moderates emotionally driven behaviors. The adverse effect of price consciousness on impulsive buying ($\beta = -0.317$) and FoMO ($\beta = -0.164$) suggests that consumers who adopt a value-maximizing mindset are more resistant to external promotional triggers. This finding aligns with Shoham and Brenciç (2004), who demonstrated that price-conscious consumers evaluate offers more critically. However, the relatively small effect of price consciousness on FoMO indicates that even careful consumers may occasionally experience emotional tension when faced with compelling discount messages. This is consistent with the observation by Agarwal (2020) and Alford and Biswas (2002), who noted that cognitive resistance can sometimes be overridden by emotional urgency, particularly when consumers feel they may miss out on a valuable opportunity.

One of the more unexpected findings is the lack of a significant direct relationship between deal proneness and impulsive buying ($\beta = -0.039$, $p > 0.05$). This result contradicts several prior studies (e.g., Chandon et al., 2000; Muratore, 2016) that identified deal proneness as a direct antecedent of impulsive purchases. This discrepancy could be attributed to the increasing normalization of discount culture in online markets, where consumers may become desensitized to deals and, therefore, make more calculated decisions. Interestingly, this study found that deal proneness has an indirect effect on impulsive buying and regret through FoMO, which

supports the suggestion by Ahmadova and Nabiyeva (2024) that deal proneness may operate more effectively when activated by an emotional mediator rather than functioning as a standalone predictor.

Post-purchase regret emerges as a critical outcome variable in this study, serving as a final emotional checkpoint in the consumer journey. The strong direct and indirect effects of FoMO on regret (direct $\beta = 0.506$; indirect through impulsive buying $\beta = 0.171$) reinforce earlier findings by Bell (1982) and Simonson (1992), who argued that feelings of regret often follow decisions made under emotional arousal and uncertainty. Bil and Gökçe (2022) also emphasized that regret is a common post-outcome of impulsive online shopping, particularly when purchases are not preceded by reflective evaluation.

This study deepens our understanding of how psychological (FoMO) and cognitive (price consciousness) factors interact with behavioral tendencies (impulse buying) to shape online consumer experience. The data indicate that the emotional intensity induced by FoMO often overrides rational evaluations, leading to a pattern of regret that poses strategic risks for firms relying heavily on scarcity-driven promotions.

In conclusion, this study highlights the complex interplay between emotional triggers and cognitive restraint in shaping digital purchasing behavior. While consumers are sensitive to promotional tactics, their reactions are mediated by individual differences in price consciousness and emotional vulnerability. These findings not only validate several established theoretical assumptions but also challenge oversimplified models that treat deal proneness or impulsivity as isolated traits. This integrated perspective opens new avenues for behaviorally sensitive and ethically grounded e-commerce strategies.

5.1 Theoretical contributions

This study makes several groundbreaking contributions to the literature on consumer behavior and online shopping. It offers a theoretically grounded and empirically validated model that explains how deal proneness and price consciousness influence impulsive buying and post-purchase regret through the mediating role of Fear of Missing Out (FoMO).

First, the study addresses a critical gap in the literature by integrating FoMO as a central psychological mechanism that bridges the relationship between consumers' promotional sensitivity (deal proneness) and unplanned purchasing behaviors. This research presents an integrated framework that encompasses both cognitive (price consciousness) and emotional (fear of missing out, or FoMO) drivers of consumer decision-making in online settings, offering practical insights for marketers and businesses.

Second, the study contributes to the understanding of mediating effects in consumer psychology. Although FoMO has been widely studied as a direct antecedent of impulsive buying, limited research has examined its mediating role between deal-related traits and post-purchase outcomes. By empirically validating FoMO as a dual mediator between deal proneness and impulsive buying, and between impulsive buying and regret, this study extends existing theoretical models by emphasizing FoMO's pivotal position in the decision-making chain. In other words, FoMO not only directly influences impulsive buying but also plays a crucial role in the relationships between deal proneness and impulsive buying, as well as between impulsive buying and regret.

Third, the research provides new theoretical insights into the moderating nature of price consciousness. Prior research has often treated price consciousness as a static predictor of purchase behavior; however, this study demonstrates that price consciousness reduces the likelihood of both FoMO and impulsive buying, thus functioning as a psychological buffer. This means that when consumers are highly price-conscious, they are less likely to experience FoMO and engage in impulsive buying. This positions price consciousness as a protective cognitive filter, enabling consumers to resist emotionally charged stimuli such as time-limited discounts.

Finally, this study proposes and empirically supports a comprehensive structural model that simultaneously captures direct, indirect, and mediated effects among five primary constructs relevant to digital consumer behavior. The model offers a more nuanced understanding of how emotional and rational elements interact in the context of online clothing shopping, providing a robust foundation for future research in this under-theorized area.

By offering this multi-path framework, the study contributes to the broader theoretical discourse on impulse-control dynamics in digital marketplaces. It lays the groundwork for future research that seeks to examine emotionally driven consumption under the influence of technological and promotional factors.

5.2 Managerial implications

This study highlights the potential risks associated with high promotional intensity and consumer impulsivity in the online clothing retail sector. It offers several practical implications for marketing managers, highlighting the need for caution in implementing strategies that could potentially damage long-term brand loyalty.

First, the findings underscore the pivotal role of FoMO in driving impulsive buying and post-purchase regret. Marketing strategies that heavily rely on limited-time offers, flash sales, or low-stock messages should be approached with caution. While these tactics can boost short-term sales, they may also heighten consumer anxiety and lead to dissatisfaction, potentially damaging long-term brand loyalty. However, by balancing urgency-driven campaigns with transparency and trust-building elements, such as detailed product information and flexible return policies, retailers can foster a sense of security and potentially enhance long-term brand loyalty.

Second, companies should consider implementing segmentation-based promotional strategies. Consumers with high deal proneness but low price consciousness may respond positively to scarcity appeals. In contrast, price-conscious consumers are less susceptible to FoMO and may, therefore, respond better to transparent, value-based messaging (e.g., "everyday low prices" or "price match guarantees"). By tailoring promotions to different psychological profiles, companies cannot only improve campaign efficiency but also significantly enhance customer satisfaction, instilling confidence in their marketing strategies.

Third, since impulsive purchases are a key driver of post-purchase regret, firms should consider introducing "choice-calming mechanisms" into the online purchase process. Examples include delayed checkout reminders, pop-up prompts asking "Are you sure?" or post-cart cooling-off periods. These features can reduce buyer remorse and increase the perceived customer-centricity of the brand.

Fourth, companies can mitigate regret-driven churn by offering post-purchase reassurance strategies. These include simple and hassle-free return policies, satisfaction guarantees, and post-purchase messaging that affirms the consumer's decision (e.g., "You made a great choice!"). By implementing such strategies, companies can transform impulsive purchases into opportunities for retention, fostering a sense of hope in their customer relationships.

Finally, the study highlights the importance of real-time monitoring of behavioral indicators of FoMO. By identifying patterns of anxious or impulsive behavior, firms can deploy real-time interventions to reduce over-stimulation and enhance decision confidence.

In summary, this study emphasizes the importance of developing ethically balanced, consumer-centric marketing strategies that consider both psychological triggers (such as the fear of missing out, or FoMO) and rational filters (like price consciousness). Companies that successfully align their short-term promotional goals with long-term consumer well-being are more likely to secure a sustainable competitive advantage in the crowded online retail landscape.

6. Conclusion

This study examined the direct and indirect relationships between price consciousness, deal proneness, FoMO, impulsive buying, and post-purchase regret in online clothing shopping. The structural model analysis results indicate that most hypotheses were supported, suggesting significant relationships between these variables.

When considering direct effects, FoMO was found to have a strong and positive effect on both impulsive buying and post-purchase regret. This suggests that limited-time discounts and special promotions, frequently encountered in online clothing shopping, can trigger FoMO, leading to hasty purchasing decisions that may result in remorse.

Price consciousness had a negative effect on both impulsive buying and FoMO. This implies that consumers with high price consciousness are more cautious in online clothing shopping, reducing impulsive buying and FoMO. However, when considering indirect effects, price consciousness was found to significantly influence impulsive buying through FoMO and post-purchase regret through FoMO. These findings suggest that price consciousness indirectly affects the risk of impulsive buying and remorse via FoMO.

The findings related to deal proneness show a positive and significant effect on FoMO, and deal proneness also had an indirect effect on impulsive buying and post-purchase regret through FoMO. This suggests that deal proneness increases the likelihood of consumers experiencing FoMO during online clothing shopping, which in turn raises the chances of impulsive buying and, ultimately, remorse. Additionally, FoMO was found to have a significant indirect effect on remorse through impulsive buying. This result shows that FoMO directly and indirectly increases consumers' experience of buyer's remorse.

In conclusion, this study highlights the complex and multidimensional effects of price consciousness, deal proneness, and FoMO on consumer behaviors in online clothing shopping. Therefore, online firms could benefit from developing transparent pricing strategies to appeal to price-conscious consumers and carefully managing marketing strategies that trigger FoMO to reduce impulsive buying and remorse. Furthermore, the findings suggest that consumers are not indifferent to discount offers, indicating that well-prepared discount strategies could be a valuable tool for companies to boost sales.

7. Limitations and Future Research

This study offers important insights into the relationships between price consciousness, deal proneness, Fear of Missing Out (FoMO), impulse buying, and post-purchase regret in online

clothing shopping. However, several limitations should be acknowledged, which also present opportunities for future research. First, using a non-random convenience sampling method may limit the generalizability of the findings. Although the sample provides a valuable snapshot of online shopping behavior, future studies could improve external validity by employing random sampling techniques to capture a more representative consumer population. Second, although this research focuses on the online clothing sector, one of the fastest-growing areas in e-commerce, the findings may not be fully applicable to other industries. Online shopping behaviors and the effects of price consciousness, deal proneness, and FoMO may vary across different categories, such as electronics, groceries, or luxury goods. Future research should explore these relationships across broader industries to determine whether similar patterns emerge. Third, the study primarily examines a limited number of psychological and behavioral variables. While FoMO, price consciousness, and deal proneness are critical drivers of impulse buying and post-purchase regret, other factors, such as brand loyalty, product reviews, or consumer personality traits, may also further influence these outcomes. Expanding the model to include these additional variables would provide a more comprehensive understanding of consumer behavior in online environments. Lastly, this research was conducted within a specific cultural and geographic context. Given the global nature of e-commerce, future studies should replicate this research in different cultural settings to assess whether cultural differences moderate the relationships between the variables studied. Understanding the cultural dimensions of online shopping behavior could help tailor marketing strategies to diverse consumer bases. In conclusion, while this study contributes to the literature by revealing the significant role of FoMO and deal proneness in shaping impulse buying and post-purchase regret, further research is needed to extend these findings across different sectors, consumer groups, and cultural contexts. By addressing these limitations, future studies can deepen our understanding of online consumer behavior and provide more actionable insights for academics and practitioner.

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