



Research Article

**EXAMINING THE EFFECT OF FOMO ON CONSPICUOUS CONSUMPTION AND
ASSIMILATION: A STUDY ON GENERATION Z****

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Özet

This research was carried out to examine the effect of fear of missing out (FOMO) on conspicuous consumption and assimilation in the context of tourism in individuals in Generation Z. For this purpose, firstly, a preliminary study was carried out by taking the opinions of 80 participants in the context of conspicuous consumption in tourism, and in line with these views, it was concluded that the experiences of participating in the Cappadocia, Black Sea Tour and Orient Express can be an indicator of visits for conspicuous consumption. Then, data were collected from 400 people living in Eskişehir and in the Z generation. It was seen that 384 questionnaires were usable and validity and reliability analyzes were made on these data and the relationships between the related variables were investigated. After the analysis, it was found that the FOMO perceptions of the participants were at a moderate level (2,36). However, it has been seen that FOMO affects the holiday preferences of the participants in the context of conspicuous consumption and assimilation, and it is understood that the participants can demand touristic elements that they believe will add prestige to them with the effect of FOMO. In parallel with these findings, recommendations are presented.

Keywords: FOMO, Conspicuous Consumption, Assimilation, Generation Z, Tourism Marketing

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1. Introduction

While exhibiting their behaviours, individuals may act under the effect of the anxiety of missing out on some developments. Although “the fear of missing out”, one of the elements of human behaviour, has a historical origin, this phenomenon cannot be encountered as a concept before Voboril's work. (Hodkinson, 2019: 66). FOMO, which is defined by the Cambridge dictionary as the fear of missing out on the exciting events people would experience especially because of the things seen on social media, has been started to be seen more often with the widespread use of social media (Çelik et al. 2019). Therefore, it can be said that the studies on FOMO usually focus on also the concept of social media. In fact, Miller (2012) used the expression “Social media is like kerosene on FOMO's fire” in this context. On the other hand, it is also known that sometimes FOMO affects the decisions of purchasing and leads people to buy more different or more expensive products (Abel, et al, 2016).

In addition to not missing out on developments, showing that they do not miss a development is also important for individuals. Especially the development of social media has increased the tendency of individuals to share this situation and present a pretentious attitude. It is possible to define the concept of conspicuous consumption as any kind of consumption, from a luxury car to an expensive lipstick, made in public to show wealth (Scheez, 2004:2). Based on this consumption, rather than purchasing the necessities, buying the products which represent the social status of the individual lies. Veblen, the creator of the concept of conspicuous consumption, states that wealthy individuals generally consume conspicuous products and services to introduce their assets and more often gain status (Bagwell and Bernheim, 1996) and he defines such unnecessary and inefficient consumptions as conspicuous consumption.

When it comes to today, it can be said that a new actor comes into action on the conspicuous part of consumption: Social Media. Social media, which is an outcome of the ideological and technological foundations of Web 2.0, 0, and that allows the creation and exchange of User Generated Content (Kaplan and Haenlein, 2010), is used as a platform that conspicuous consumption behaviours are presented (İlhan and Uğurhan, 2019). Thus, people have started to show other people lots of behaviours about their lifestyle from the places they visit to the foods they consume, from the stuff they own to their free time activities (İlhan and Uğurhan, 2019). Instagram attracts attention due to the number of users exceeding 1 billion (Wearesocial, 2021) and being a social media platform based on visual sharing.

Considering all these together, the use of Instagram is thought to be important in terms of both FOMO and conspicuous consumption. The fact that Generation Z is close to gaining their economic freedom in terms of their age, they are a generation born into the internet and they are almost %37 of Instagram users (Wearesocial, 2021) has made this generation worth studying in the context of conspicuous consumption and assimilation. From this point of view, in this study it is aimed to reveal the *FOMO* perceptions of the generation Z individuals and whether this perception has an effect on conspicuous consumption and assimilation in the context of touristic destination choice.

2. Conceptual Framework

2.1. Conspicuous Consumption

Although the concept of conspicuous consumption, which was first used by Veblen in 1899 to describe the consumption behaviours of wealthy citizens in the United States of America (USA), which include expensive, unnecessary and unproductive expenditures, took place in the literature in this period, it can also be seen at much earlier periods (Benli, 2019, Memushi, 2013). The concept of conspicuous consumption has mostly been a subject of the studies by economists and the general approach in these studies is that the buying decision of the consumers cannot be explained solely by the intrinsic benefit derived from consuming the products (Bronner and Hoog, 2018). Veblen (1973) states that consumption is not only made to meet biological needs but also has the function of reflecting the status of the individual in society. (Mason, 1981). Chen et al. (2008) define conspicuous consumption as the tendency to display one's social status, wealth, tastes or image to important reference groups through consumption.

The creator of the conspicuous consumption concept, Veblen states that wealthy individuals generally consume remarkable goods and services to introduce their wealth and gain greater social status (Bagwell and Bernheim, 1996) and he defines such unnecessary and wasteful expenditures as conspicuous consumption. Based on the emphasis on "wealthy individuals" in Veblen's approach, it is noted that he ignores that even those from the lowest scales of the hierarchy can also engage in conspicuous consumption and therefore, conspicuous consumption is seen mistakenly as an exclusive instrument for the rich (Memushi, 2013). In the

modern setting, status consumption has been defined by relevant literature to be any kind of consumption with the intent of showing off wealth to others when the good is publicly consumed – ranging from applying an expensive lipstick in public to driving an expensive car (Scheez, 2004: 2). In this new approach, it is seen that there is no requirement to be rich for conspicuous consumption.

Even though the force of buying has been servicing to gain social status for a long time (Holthoff and Scheiben, 2018), nowadays it has lost its meaning for the reasons such as replicas in the context of representing the economic conditions, production of less expensive luxury products (Silverstein and Fiske, 2003; Lin, 2011) and the middle-class enrichment (Eckhardt et al., 2014). Thus, consumers are looking for alternative ways to represent their economic and social status (Holthoff and Scheiben, 2018). At this point, touristic travels, which are impossible to replicate, are thought to be one of these alternatives. Therefore, it was decided to examine touristic travels as a conspicuous consumption tool.

2.2. Fear of Missing Out (FOMO)

Today, in the new generation, the Internet has become an important tool for education, entertainment, communication, and information-sharing (Krishnamurty and Chetlapalli, 2015). It is noticed that the use of social media has also increased with the widespread use of internet in the individual life (Demir and Kumcağız, 2019). It is possible to define the concept of social media in the simplest terms as online platforms that people can interact with each other (Sayımer, 2008). Today, many networks with social media features can be mentioned. These mediums afford easy access to real-time information about the activities, events, and conversations happening across diverse social networks. (Przybylsk et al. 2013).

The rate of the use of the internet and social media is increasing day by day. In 2019 the number of internet users in the world reached 56% of the world population. Only one year ago, this rate was 53%. When it comes to social media, while in 2018 the usage rate was 42% of the world population, in 2019 the rate increased to 45%. To express approximately, it can be said that 3 out of 4 internet users also use social media. In addition, it's worth noting here to underline the time spent on the Internet. According to 2019 data, the world's internet users spend 6 hours and 42 minutes online each day (Wearesocial, 2021).

Social media, which gives the opportunity to constantly receive information from the social environment, has also caused some problems. The Fear of Missing Out (*FOMO*) is one of these problems. *FOMO* is an anxiety or apprehension around the idea that others might be experiencing something that you're not. It's the fear that your experiences aren't good enough when compared to those of others (Jones, 2016). In another study, defined as a pervasive apprehension that others might be having rewarding experiences from which one is absent, *FOMO* is characterized by the desire to stay continually connected with what others are doing (Przybylsk et al. 2013). *FOMO* is considered a form of social anxiety, a compulsive concern that one might miss an opportunity for social interaction, a novel experience, or some other satisfying event, often aroused by posts seen on social media sites (Dossey, 2014). It is seen that the studies about the concept defined as *FOMO* are generally associated with the use of the internet/social media. The reason for this could be the fact that social media is seen as a platform that feeds *FOMO*. “Social media is like kerosene on *FOMO*'s fire” expression of Miller (2012) about the issue supports this idea.

In a study about *FOMO*, it is suggested that *FOMO* is the driving force behind the use of social media and that it is more common among young people, especially young men, and the students who use social media during class. Also, it is stated that *FOMO* reduces general life satisfaction (Przybylsk et al. 2013). And in another study, it is identified that *FOMO* increases the impulse of buying (Çelik et al. 2019). In a Facebook-specific study, it is found that *FOMO* has a mediating role in the relationship between the need to belong and the need for popularity and Facebook use, and it is seen that increasing level of *FOMO* perception increases the stress related to the use of Facebook. (Beyens, Frison and Eggermont, 2016). It has been observed that the relationship between *FOMO* and demographic characteristics has also been examined in the literature. In a study conducted in this context, it was determined that *FOMO* was inversely proportional to age and education level (Özcan and Koç, 2019). Moreover, although sometimes it is not noticed that it is caused by the effect of *FOMO*, it can be observed that people can do the things they do not want to do in order not to miss out on something. (Dembling, 2011). Furthermore, it is indicated that intense feelings of one “missing out” have the power to influence buying decisions. It was stated that individuals could sometimes choose to buy more different or expensive products for fear of missing out. At this point, it was observed that *FOMO* affected the behaviours of buying, yet there was not enough study especially in the context of tourism about this matter. Parallel to this, it was decided to evaluate the potential relationship between *FOMO* and conspicuous consumption in the context of tourism.

2.3. Assimilation

It is possible to define assimilation as melting heterogeneous minority or ethnic groups, their cultural accumulation, their identities within the dominant texture and form” (Sozluk, 2021). The concept of assimilation, which occurs more when individuals do not wish to maintain their cultural heritage and seek daily interaction with other cultures (Berry, 2001), is generally associated with differences and minorities as can be seen in the definition. However, it is possible to observe assimilation in an ethnic culture, corporate infrastructures or even within the groups themselves that have a dominant point in the neighborhoods. In fact, sometimes minor groups can assimilate mainstream groups (Lamphere, 2007). An example of this is when a single influencer assimilates various behaviours of a significant audience. Differences can be seen in the behaviour patterns of assimilated groups. These differences occur most in languages spoken clothes worn and foods consumed by the individuals (Sevim and Hall, 2016). Vijaygopal and Dibb (2012) suggest that the consumption preferences of assimilated groups vary according to the host individuals or the integrated individuals.

Analysing the literature about the concept of assimilation, it is possible to find lots of studies (Bloemraad, Korteweg and Yurdakul, 2008; Brubaker, 2001; Alba and Nee; 1997; Nee and Drouhot; 2020; Zorlu and Gent; 2020) in which the issue is evaluated in the context of immigration. Assimilation can be defined as a phenomenon arising from the interaction. The individuals who interact more with the mainstream society are more likely to develop preferences for integration or assimilation (Kizgin, Jamal, Dey and Rana, 2017). While this interaction substantially needs physical immigration in the past, today an interaction developed through digital technologies can be mentioned. So much that, two concepts have emerged as digital native and digital immigrant. From this point of view, today it is thought that there is no need to mention a physical immigration or different ethnic identities to talk about assimilation. It is predicted that the use of digital platforms may assimilate the consumption preferences of individuals.

2.4. Generation Z

Generation Z, those who were born during the middle 1990s and late 2000s, is the generation of full technological users so-called “instant online” “Generation I”, “The Internet Generation” or “Generation Next” (Levickaite, 2010). It is possible to come across different views on the dating of this generation, as well as the use of different nomenclatures. For instance, Sarioğlu and Özgen (2018), classified this generation as the generation born between 2000 and 2018 and did not include those born in the late 90s.

Dimock (2019), on the other hand, included in his study the generation born in 1997 and after Generation Z due to various political, economic and social factors, although he stated that these boundaries could not be arbitrarily determined and remarked that the cut-off points of the generations were important all by themselves. Sladek and Grabinger (2013) dated Generation Z between 1996 and 2009. As can be seen, even if there is no consensus on this issue, the datings are not before 1995 and after 2010.

The characterization of Generation Z has been affected by the world they were born into. This generation was born into a world where terrorism and environmental concerns are intense; where the internet, social networking sites, electronic and digital technologies are widely used. (GrailResearch, 2011). Tapscott states that Generation Z has 8 basic norms and these norms refer to freedom, customization, scrutiny, integrity, collaboration, entertainment, speed, and innovation. Although they have not exactly gained their economic freedom due to their age yet; in addition to their social characteristics, there are some prominent consumption habits of Generation Z in question.

Firstly, the effect of this generation on their families can be mentioned. According to the research of Nickelodeon, the kids influence buying decisions of the families more than ever. According to this research, 71% of parents in the USA consider the opinions of their kids while they are shopping for them. 28% of parents state that they seek their kids’ opinions even if they are buying products for themselves (Sladek and Grabinger, 2013). Apart from that, Generation Z makes personalized, original and image-creating preferences in the consumption processes (Altuntuğ, 2012). According to Wood (2013), Generation Z has grown up having more alternative options compared to the other generations. As a result of this, this generation is eager to spend money on products having innovative features in terms of technology and design. Secondly, this generation is insistent on convenience. They expect the products they buy both to be easy to use and to make life easier. In addition to this, Generation Z has high environmental sensitivity and these characteristics also show themselves in consumption processes. (GrailResearch, 2011).

3. Method

The study which has a quantitative research feature consists of two parts. In the first part of the study, 80 participants belonging to Generation Z were asked to specify 3 touristic destinations which they believed they would get more likes and so they would gain prestige in case they share these visits on social media. Among the answers, the most repetitive Cappadocia, Black Sea Tour and Orient Express were selected and the expressions on the conspicuous consumption scale were designed to be answered considering these destinations. In the second part, the data were collected analysed and evaluated. by conducting field research through the designed scales. Additionally, because of our datas were colleted before 2020, “report of conformity to research ethics” does not necessary.

3.1. Population and Sample

The population of the research consists of Generation Z students studying at universities in Eskişehir in the 2019-2020 academic year. The reason why the sample consists of the students in Eskişehir is in addition to providing advantages of time, cost, accessibility; the college city image of Eskişehir and the fact that approximately 25% of its population belongs to Generation Z. (Nüfus, 2020). On the other hand, the fact that unlike the other generations Generation Z was born and grew up with social media instead of learning it later, that they have never been out of the internet and that approximately 36% of Instagram users belong to this generation (Wearesocial, 2021) makes the subject worth to research in the context of Instagram. In this context, data were collected by face-to-face survey method from 400 students belonging to generation Z, who were randomly selected in November and December 2019. The analyses were carried out on 384 questionnaires because 16 of the collected questionnaires were filled incompletely or incorrectly.

3.2. Data Collection

A questionnaire was used as a data collecting tool in the study. Thequestionnaire consists of two parts, and in the first part, there are scales which include 10 expressions developed by Przybylsk et al. (2013) to measure FOMO perceptions of the participants, 5 expressions developed by Warrick (2019) to measure their assimilation perceptions and 20 expressions developed by Philips and Back (2011) to measure their conspicuous consumption perceptions. The relevant statements were evaluated on a 5-point Likert scale (1-strongly disagree and 5-strongly agree). In the second part of the questionnaire, there are 6 questions intended to detect descriptive characteristics of the participants. Before the questionnaire study, a pilot study was conducted with 80 people to test the reliability of the scales. The reliability of the scale was checked with the Alpha (α) coefficient and it was understood that the scale was reliable (α : 0.88).

3.3. Research Model and Hypotheses

Today, the contents created by social media users becoming increasingly important and they affect the decision-making process of the consumers, their motivations and experience significantly. This situation may cause the individuals to become distant from their selves and to make different decisions. Liu, Wu and Li (2018) determined that people experienced emotional envies and that they made various comparisons with other people in the study they conducted. Werrick (2019) suggested that benign envy increased destination visit intent among individuals and that the people defining themselves as social had a strong assimilation motivation. Hajli, Wang and Tajvidi (2018), on the other hand, determined in their study that individuals under the age of 30 were affected by the external factors on their processes of making a decision. Considering this, it was concluded that the fear of missing out (FOMO) caused envy and this situation triggered assimilation and the first hypothesis of the study was founded.

H1: *FOMO has a significant effect on assimilation.*

There are so many studies revealing the relationship between social media use and conspicuous consumption and FOMO. In fact, in the literature, it is possible to come across even a concept called *Fonsumer*, which is formed by the combination of the words “FOMO”, which means the fear of missing out, and the word “Consumer”, (Argan and Argan, 2020). In addition, there are studies on the effect of FOMO on the preferences of vacation. Çetinkaya and Şahbaz (2020) revealed that FOMO affected the vacation preferences of individuals. Based on all of these, the following hypothesis has been created, considering that FOMO may also affect vacation preferences in the context of conspicuous consumption.

H2: *FOMO has a significant effect on conspicuous vacation consumption.*

The fact that the tourism activity can be shared on social media platforms and that this situation is accepted by many users affects significantly on the processes of the vacation planning, buying and post-vacation experience sharing (Rathonyi, 2013; Liu et al. 2018). Especially in the processes of buying, it has been detected with the studies that an individual can be affected by his/her friends and environment (Correia, Reis and Kozak, 2014; Hajli, Wang and Tajvidi, 2018; Liu, et al. 2018). On the other hand, in some cases, the fact that vacation experiences are shared by the social media influencers or so many people may affect the decision-making processes of people (Chatzigeorgiou, 2017; Yılmazdoğan, Doğan and Altıntaş, 2021).

H3: *Assimilation has a significant effect on conspicuous consumption.*

Based on these emphases, the model of the study was created as in Figure 1.

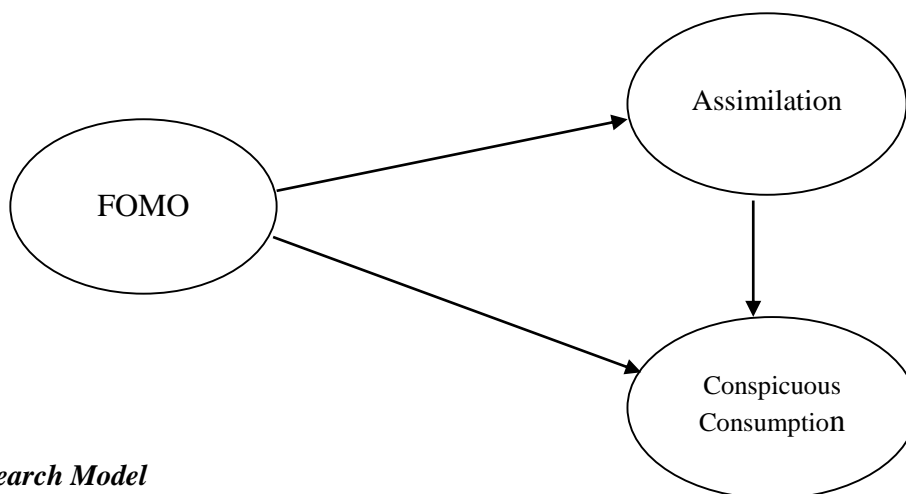


Figure 1. Research Model

3.4. Findings

The findings obtained from the research are as follows.

3.4.1. Demographic Findings

In this section, findings of the demographic characteristics of the participants included in the research are given.

Table 1: Demographic Variables

Variable	Number	Per cent
Gender		
Female	202	52,6
Male	182	47,4
Total	384	100,0
AGE		
18	10	2,6
19	71	18,5
20	82	21,4
21	71	18,5
22	85	22,1
23	65	16,9
Total	384	100,0

INCOME (TL)		
2500 and below	168	43,8
2501-5000	124	32,3
5001-7500	56	14,6
7501-10000	17	4,4
10001 and above	19	4,9
Total	384	100,0
NUMBER OF FOLLOWERS		
0-250	100	26,0
251-500	138	35,9
501-750	73	19,0
751-1000	35	9,1
1001 and above	38	9,9
Total	384	100,0
TIME		
0-30 Min	49	12,8
31-59 Min	75	19,5
1-2 Hour	114	29,7
2-3 Hour	83	21,6
More Than 3 Hours	63	16,4
Total	384	100,0
LIKE		
0-100	137	35,7
101-200	125	32,6
201-300	68	17,7
301-400	35	9,1
401 and above	19	4,9
Total	384	100,0

When the table is examined, it is seen that 52.6% of the participants are female, 47.4% are male; 62% of them are between the ages of 20-22; 76.1% of them have a monthly household income of 5000 TL or less, 61.9% of them have 500 or fewer followers. In addition, it is seen that 29,7% of the participants use Instagram for 1-2 hours a day, 21,6% of them use it for 2-3 hours a day; 19,5% of them use it 31-59 minutes a day, 16,4% of them use it more than 3 hours a day, and 12,8% of them use it in the range of 0-30 minutes a day. When the number of likes of the shares is analysed, it is detected that 68,3% of them get 200 and fewer likes. Besides, the average of the participants' FOMO perceptions was found to be 2.36.

3.4.2. Findings Regarding Scale Validity

The findings of the Explanatory Factor Analysis of conspicuous consumption scale used in the study are given in Table 2. Since FOMO and assimilation scales consist of one dimension, they were not subjected to factor analysis. These statements were answered considering Cappadocia, Black Sea Tour and Orient Express.

Table 2: The Results of Explanatory Factor Analysis

STATEMENTS	Factor Load	Explained Common Variance %
Interpersonal Interaction		
Travelling to these destinations and sharing them on Instagram increases my popularity among my followers.	,844	63,112
Travelling to these destinations and sharing them on Instagram makes me more attractive than the ones who have not been to these destinations.	,762	
Travelling to these destinations and sharing them on Instagram makes me gain the respect of my followers.	,693	
Travelling to these destinations and sharing them on Instagram increases my value in my follower’s opinions	,684	
Travelling to these destinations and sharing them on Instagram makes me feel important.	,679	
Travelling to these destinations and sharing them on Instagram is a sign of my wealth.	,676	
Symbol of Status		
Travelling to these destinations and sharing them on Instagram is a sign of prestige.	,841	8,339
Travelling to these destinations and sharing them on Instagram is a sign of success.	,836	
I want to travel to these destinations to attract the attention of my followers.	,753	
Travelling to these destinations and sharing them on Instagram is a sign of status.	,710	
Materialist Hedonism		
Since my social circle goes to these destinations, I want to go and share them on Instagram.	,824	6,090
Since my acquaintances go to these destinations, I want to go and share it on Instagram.	,813	
Since social media influencers go to these destinations, I want to go and share it on Instagram.	,706	
Communication of Belonging		
I want to travel to these destinations because they are unique.	,911	4,976
I want to travel to these destinations because I want to have an experience that the others don't have	,687	
Cronbach’s Alfa	,954	
Total Explained Variance %	82,517	

The scale of conspicuous consumption consists of 17 statements but as a result of the factor analysis, it is seen that the conspicuous consumption scale has a four-factor structure. These factors explain 82,517% of the total variance. It can be said that the higher the total variance value explained, the better it measures the relevant structure (Büyüköztürk, 2011: 125). In the analyses conducted in social sciences, it is stated that the fact that the total variance value being in the ranges varying between 40% and 60% can be considered sufficient (Tavşancıl, 2006: 48). The fact that the total variance value in the study is 82,517% indicates that the variance has been explained adequately

3.4.3. Findings Related to Correlation and Regression Analysis

The findings for the correlation analysis between the variables are given in Table 3

The findings for the correlation analysis between the variables are given in Table 3.

Table 3: Correlation and Regression Analysis

	x	s.s.	FOMO	GT_F1	GT_F2	GT_F3	GT_F4	ASSM
FOMO	2,36	0,791	-					
GT_F1	2,24	1,118	,417**	-				
GT_F2	2,15	1,200	,326**	,803**	-			
GT_F3	2,23	1,332	,208**	,745**	,731**	-		
GT_F4	2,79	1,240	,187**	,463**	,374**	,478*	-	
ASSM	2,45	0,947	,687**	,444**	,271**	,281*	,412**	-

**Correlation is significant at the 0.01 level (2-tailed).

According to the correlation analysis, it is seen that FOMO has a positive relationship with the sub-dimensions of assimilation and conspicuous consumption, "*interpersonal interaction*", "*status indicator*", "*materialistic hedonism*" and "*communication of belonging*".

The findings for regression analysis between the variables are given in Tables 4-5 and 6.

Table 4: FOMO-Conspicuous Consumption, Regression Analysis Results

Variable	B	Standard Error	β	t	p
FOMO	1,161	,157	-	7,412	0,000
CONSPICUOUS CONSUMPTION	,477	,063	,363	7,602	0,000
R= ,363 R ² = ,131 Δ R ² = ,129 Durbin-Watson= 1,331					
F= 57,792 p < 0,001					

According to the results of the regression analysis, it is seen that the model established for the effect of FOMO on conspicuous consumption is significant (p=0,000). The rate of influence of FOMO on conspicuous consumption was determined as 13.1%. (R²=,131) and it was determined that there was a low level of a positive relationship between the two variables. As a result of the analysis, H1 was accepted.

Table 5: Fomo-Assimilation Regression Analysis Results

Variables	B	Standard Error	β	t	p
FOMO	,823	,045	-	18,470	0,000
ASSM	,508	,063	,687	4,572	0,000
R= ,687 R ² = ,472 Δ R ² = ,470 Durbin-Watson= 1,944					
F= 341,144 p < 0,000					

According to the results of the regression analysis, it is seen that the model established for the effect of FOMO on assimilation is significant ($p=0,000$). The rate of influence of FOMO on assimilation was determined as 47,2 % ($R^2=,472$) and it was determined that there was a medium level of a positive relationship between the two variables. As a result of the analysis, H2 was accepted.

Table 6: Assimilation- Conspicuous Consumption Regression Analysis Results

Variable	B	Standard Error	β	t	p
ASSM	,1180	,135	-	8,784	0,000
CONSPICUOUS CONSUMPTION	,452	,051	,412	8,827	0,000
R= ,412 R ² = ,169 Δ R ² = ,167 Durbin-Watson= 1,465					
F= 77,913 p < 0,000					

According to the results of the regression analysis, it is seen that the model established for the effect of assimilation on conspicuous consumption is significant ($p=0,000$). The rate of influence of assimilation on conspicuous consumption was determined as 16,9% ($R^2=,169$) and it was determined that there was a low level of a positive relationship between the two variables. As a result of the analysis, H3 was accepted.

4. Result and Discussion

Theoretical Contributions

One of the most important phenomena that shape the life of modern people is *FOMO*. *FOMO*, which affects the life of people in many aspects from cryptocurrency investments (Karkkainen, 2021) to the preferences of consumption (Kang, Cui and Song, 2019) is stimulated by social media platforms mainly Instagram. On the other hand, the fact that people want to present themselves as prestigious and wealthy points out that there may be a relationship between conspicuous consumption and social media (İlhan and Uğurhan, 2019). Besides that, individuals can be assimilated through the use of Instagram, which allows a wide range of interactions. Parallel to all these, in this study, the effect of *FOMO* perception of the students studying at the universities of Eskişehir and belonging to Generation Z on conspicuous consumption and assimilation was analysed. As a result of the research, the findings show that the perception of *FOMO* affects conspicuous consumption at a low level and assimilation perception at a moderate level. It is also among the results obtained in the research that assimilation affects conspicuous consumption at a low level.

The fact that FOMO affects conspicuous vacation consumption, which is one of the results of the study, share similarity with the previous studies in the literature. In his exploratory study, Taylor (2018) suggested that FOMO was related to conspicuous consumption in the context of both product and experience and stated that FOMO was one of the strong motivations reflected on social media. On the other hand, even if no study directly deals with the relationship between FOMO and conspicuous consumption, Good and Hyman (2020) suggested that FOMO as an experience would increase the probability of purchasing the relevant experience. Çetinkaya and Şahbaz (2019) who revealed that social media use affects FOMO in their study suggested FOMO affected vacation buying intention. Similarly, Xiang, Magnini and Fesenmaier (2015) stated that the use of social media strongly affected travel planning.

The fact that assimilation affects conspicuous consumption, which is another result of the study, share similarity with the previous studies in the literature. Even if no study directly deals with the relationship between assimilation and conspicuous consumption, the study conducted by D'rozario and Choudhury (2000) shares a similarity with this study in that it reveals that cultural interaction affects consumption habits. Similarly, Çelik (2019) suggested that cultural interaction shaped through social media affected the tourism and travelling decisions of individuals at a high level. However, since there has been no study on this or a similar subject so far, the results cannot be compared. Nevertheless, even if there are no studies that test the relationship between FOMO and assimilation, it is possible to reach studies that show that the use of social media, which is the most important trigger of FOMO, affects assimilation. The fact that social media is a tool for a multidimensional and multidirectional cultural changing process (Forbush and Foucault-Welles 2016) supports this judgement. The researchers can test these variables on different and larger samples in their future studies and compare them with the results of the study. Also, large-scaled studies including different generations can be conducted. In this study, evaluations were made about Instagram, one of the most frequently used social media platforms by Generation Z. The results of the studies on different social media applications can contribute to the literature in this context. Another important point is analysing the assimilation concept in the context of tourism preferences. In the literature review, it has been observed that there is a significant gap in this area. On the other hand, although there are studies about the relationship between the concepts such as acculturation and cultural change with consumption, there is no study directly about the effect of assimilation on conspicuous consumption. Examination of relations between these concepts can be recommended.

Practical Implications

This study reveals the role of *FOMO* perception in shaping the touristic preferences of Generation Z. It is predicted that the results are going to provide some advantages especially the touristic supply sources that are the subject of the study. First of all, it is seen that Cappadocia, Black Sea Tour and Orient Express experiences, which are the subject of many visits and social media share, are perceived as a sign of status for Generation Z and this generation with middle-level *FOMO* is willing to have related experiences. In addition, it is seen that people with *FOMO* are affected by the holiday experiences of others and they may be assimilated by them. Finally, this similarity has revealed that a rather conspicuous vacation consumption can occur.

Considering all these findings, it can be recommended to the representatives of the industry that they should work on a touristic supply source to have a perception of conspicuous consumption. To do this, Instagram which is one of the important tools, and influencers who are followed by young people can be used. In addition, the studies with the “missing out feeling” theme in the marketing studies for Generation Z can be recommended. Creating the perception that not experiencing it means lagging behind the trends will increase the interest in the product/service.

It may be recommended for planners to carry out target audience studies where intergenerational comparisons can be made beyond just Generation Z. Apart from these, considering the fact that today having a strong intercultural interaction doesn't require physical immigration, social media-based assimilation studies independent of ethnic belonging and immigration is recommended.

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