

Determinants of Purchase Intention in Indonesia's Local Fast-Food Beverage Retail Industry: The Role of Brand Credibility and Fear of Missing Out from the Perspective of Signaling Theory

Arya Ihza Mahendra¹, Endy Gunanto Marsasi^{2*}

^{1, 2} Universitas Islam Indonesia, Indonesia

Article Info	ABSTRACT
Article history: Received, 29-07-2026 Accepted, 21-08-2026 Published, 01-09-2026	Increasingly fierce competition in Indonesia's local fast-food beverage retail industry is driving companies to understand the factors that influence consumer purchase intention. This study aims to analyze the influence of cultural involvement, brand identification, brand reputation, and Fear of Missing Out (FOMO) on purchase intention through brand credibility among Generation Y and Generation Z consumers in Indonesia. The study employed a quantitative approach using purposive sampling of 199 respondents who had previously purchased local fast-food beverage products. Data were analyzed using AMOS-based Structural Equation Modeling (SEM). The results indicate that cultural involvement and brand identification have a positive and significant effect on brand credibility, whereas brand reputation does not have a significant effect on brand credibility. Furthermore, brand credibility and Fear of Missing Out (FOMO) were found to have a positive and significant effect on purchase intention. This study expands the application of Signalling Theory in explaining the formation of purchase intention in the local fast-food beverage retail industry in Indonesia and provides practical implications for companies to strengthen brand credibility as a means of increasing consumer purchase intention.
Keywords: Culture Involvement, Brand Identification, Brand Credibility, Fear of Missing Out, Purchase Intention	
Corresponding Author: Endy Gunanto Marsasi Faculty of Business and Economics, Islamic University of Indonesia Pawirokuat Street, North Ring Road, Condongcatur, Sleman Email: * 183111301@uii.ac.id	<i>This is an open access article under the CC BY-SA license.</i> 

1. Introduction

Indonesia's local fast-food beverage retail industry continues to evolve, marked by an increase in the number of local brands, product innovation, and changes in consumer behavior. These developments have contributed to increasingly intense competition, requiring companies to strengthen their competitive position and differentiate their brands in the market (GoodStats, 2024; GoodStats., 2025). Amid the increasing number of alternatives available, consumers may evaluate brands based on their perceived credibility and ability to deliver value that meets their expectations. Therefore, companies need to establish credible signals that can help consumers assess the quality and reliability of their brands.

Purchase intention is an indicator that reflects consumers' tendency to buy a product or brand after evaluating the information and experiences they have gained (Oliver et al., 2023). In Indonesia's local fast-food beverage retail industry, increasing purchase intention is crucial for maintaining competitiveness. This study applies Signaling Theory to explain that consumers use the information provided by companies as signals to assess a brand's quality and credibility before making a purchase decision. In the Indonesian context, local beverage brands are increasingly associated with local cultural values and consumer pride in domestic products. This phenomenon is particularly relevant among Generation Y and Generation Z, who may consider cultural relevance and local identity when evaluating brands and forming preferences. Consumers who perceive that a brand reflects cultural values that are familiar or meaningful to them may develop a stronger sense of connection with the brand. This connection is reflected in cultural involvement, which describes the extent to which consumers engage with and perceive cultural values as part of their relationship with a brand. Cultural involvement contributes to strengthening the relationship between consumers and the brand through the integration of cultural values, thereby enhancing positive perceptions and trust in the brand (Marsasi et al., 2024).

Furthermore, brand identification reflects the degree of alignment between consumers' self-identity and brand identity. The higher a consumer's identification with a brand, the stronger the psychological bond that forms, thereby increasing the consumer's trust in that brand. In addition, brand identification also plays a role in strengthening the long-term relationship between consumers and brands (César & Ødegård, 2025; Li et al., 2024). Meanwhile, brand reputation refers to consumers' perceptions of a brand's quality, reliability, and consistency, which are formed through their experiences and the information they receive. A strong brand reputation can boost consumer confidence in a brand (Canta Honores & Barcellos-Paula, 2024; Zha et al., 2025)

Anum (2023) explains that brand credibility is consumers' confidence in a brand's ability to fulfill its promises. Brand credibility is a crucial factor in reducing consumer uncertainty when evaluating a product. Research findings from Sansome (2025) shows that the higher a brand's credibility, the greater consumers' trust in that brand, which in turn increases their likelihood of making a purchase. In addition to brand-related factors, Abd Ellatif Elsayed (2025) explains that Fear of Missing Out (FOMO) is a condition in which individuals worry regarding the possibility of missing information, experiences, or emerging trends. In digital marketing, FOMO encourages consumers to follow emerging consumption trends on social media, which has the potential to increase purchase intention. These findings are supported by Groenestein (2024), who states that FOMO is one of the psychological factors influencing consumer purchasing behavior. In this study, the subjects examined were consumers of Kopi Kenangan, Janji Jiwa, Fore Coffee, and HAUS! brands that represent the fast-food beverage retail industry in Indonesia. The study focuses on Generation Y and Generation Z because these two generations are consumer segments that actively use digital media, are responsive to trends, and exhibit high brand engagement. These characteristics make Generation Y and Generation Z relevant for examining the influence of cultural involvement, brand identification, brand reputation, brand credibility, and Fear of Missing

Out (FOMO) on purchase intention within the context of competition in Indonesia’s fast-food beverage retail industry.

Based on previous research, there are still discrepancies in the findings regarding the relationships among the variables used in this study. Some studies indicate that brand reputation has no significant effect on brand credibility, while others demonstrate that brand reputation can significantly enhance brand credibility (Canta Honores & Barcellos-Paula, 2024; Foroudi et al., 2020). Differences in results were also found regarding the association between Fear of Missing Out (FOMO) and purchase intention. Some studies indicate that FOMO does not have a significant effect on purchase intention, while other studies demonstrate that FOMO positively influences purchase intention (Abd Ellatif Elsayed, 2025; Groenestein et al., 2024). These inconsistent results indicate that the relationships among the variables require further testing, particularly in the context of Indonesia’s local fast-food beverage retail industry. Therefore, the research gaps identified in this study are summarized in Table 1.

Table 1. Research Gap

Correlation	(Ling et al., 2023)	(J. Y. Kim et al., 2024)	(Alrwashdeh , 2025)	(Salhab et al., 2023)	(Abdrabbo et al., 2025)	(Bläse et al., 2024)
Brand Identification - Brand Credibility	Insigificant					
Brand Identification - Brand Credibility		Significant				
Brand Identification - Customer Purchase Intention			Insigificant			

Brand Identification	Significant
- Customer Purchase Intention	
FOMO - purchase intention	Insignificant
FOMO - purchase intention	Significant

Source: Primary Data, processed in 2026

Based on Table 1, there are still inconsistencies in research findings regarding the influence of brand reputation on brand credibility and the influence of Fear of Missing Out (FOMO) on purchase intention. In addition, previous studies generally examined the relationships among these variables separately in different contexts. Therefore, this study examines the relationships among these variables within a single integrated model in the context of Indonesia's local fast-food beverage retail industry.

This study offers a novel approach by integrating cultural involvement, brand identification, brand reputation, brand credibility, and Fear of Missing Out (FOMO) into a single research model grounded in Signaling Theory. Previous studies have reported inconsistent findings regarding several relationships examined in this study. Ling et al. (2023) found that brand identification had an insignificant effect on brand credibility, whereas J. Y. Kim et al. (2024) found a significant effect. Similar inconsistency was found in the relationship between brand identification and customer purchase intention, with Ling et al. (2023) reporting an insignificant effect and J. Y. Kim et al. (2024) reporting a significant effect. Furthermore, Salhab et al. (2023) reported an insignificant relationship between Fear of Missing Out (FOMO) and purchase intention, whereas Bläse et al. (2024) found a significant relationship. These inconsistent findings indicate that the relationships among these constructs remain inconclusive and require further investigation. Therefore, this study

examines these relationships within an integrated model in the context of Indonesia's local fast-food beverage retail industry, positioning brand credibility as an important construct in explaining consumers' evaluations of brands, while FOMO is examined as a psychological factor influencing purchase intention.

2. Methods

This study adopts a quantitative approach with an explanatory research design to examine the influence of cultural involvement, brand identification, brand reputation, brand credibility, and Fear of Missing Out (FOMO) on purchase intention in Indonesia's local fast-food beverage retail industry. The research model was developed based on Signaling Theory to explain the relationships among the variables tested in this study.

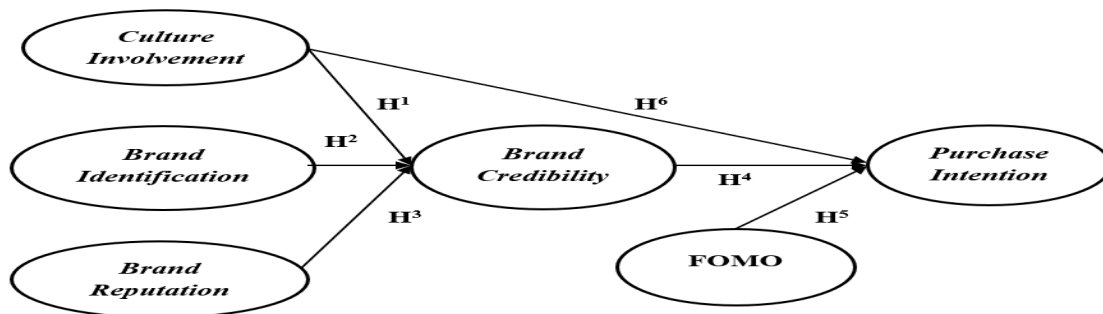


Figure 1. Research Model

The study population consisted of consumers who had made purchases in Indonesia's local fast-food beverage retail industry. Purposive sampling was employed, with respondents required to meet the following criteria be at least 17 years old, reside in Indonesia, and have purchased products from that industry. Data collection was conducted by distributing an online questionnaire via Google Forms. A total of 199 respondent data sets met the criteria and were used in the analysis.

The research instrument used a five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree). Data analysis was conducted using Structural Equation Modeling (SEM) based on AMOS Graphics.

3. Results

Profile of Respondents

A total of 199 respondents who met the screening criteria participated in this study. All respondents were consumers who had made purchases from the local Indonesian fast-food beverage retail industry. Based on respondent characteristics, the majority were aged 15-25 years (127 respondents, or 63.8%), had a high school or equivalent education level (116 respondents, or 58.3%), and were students (83 respondents, or 41.7%). In addition, the majority of respondents resided on the island of Java 123 respondents (61.8%), and 75 respondents (37.7%) had monthly expenditures exceeding Rp2,000,000. In terms of consumption behavior, the majority of respondents chose Kopi Kenangan as the brand they visited most frequently and made purchases less than three times a month

Validity Test

Validity testing was conducted to ensure that each indicator accurately measures the construct it represents. According to Hair (2019), convergent validity can be evaluated using standardized factor loadings and Average Variance Extracted (AVE). An indicator is considered valid if it has a factor loading of ≥ 0.50 and an AVE of ≥ 0.50 . The test results show that all indicators for the variables culture involvement, brand identification, brand reputation, brand credibility, Fear of Missing Out (FOMO), and purchase intention have factor loadings and AVE values that meet the criteria. Thus, all indicators are deemed valid and suitable for use in further analysis. The validity test results are presented in Table 2.

Table 2. Validity Test

Variables	Indicator	Pearson Correlation	Description
Culture Involvement (Luong & Nguyen, 2025; Song & Kim, 2022; Xiao et al., 2025)	I visited this local beverage spot because it embodies the local cultural identity.	.546**	Valid
	I have a special fondness for this local beverage spot because of my previous satisfying experience there.	.645**	Valid
	I'm proud to choose this local beverage spot because of the local brand's reputation.	.710**	Valid
	I support this local beverage spot because it aligns with consumers' lifestyles.	.733**	Valid
	I love the authenticity of this local beverage spot because of its brand story.	.634**	Valid
Brand Identification (Islam et al., 2019; Rather et al., 2019; S. N. Zhang et al., 2021)	I often think about this local beverage spot because it's popular among my friends.	.570**	Valid
	I feel a connection to this local beverage spot because of my trust in the brand.	.525**	Valid
	I feel like I'm part of this local beverage spot because it fosters a sense of community.	.559**	Valid
	I feel at home at this local beverage spot because of the outlet's attractive interior design.	.500**	Valid
Brand Reputation (Coffie et al., 2026; Marko Sarstedt et al., 2023; Touni et al., 2022)	I feel like I'm familiar with this local beverage spot because of the premium feel of its products.	.634**	Valid
	I feel like I understand this local beverage spot because of the speed of service.	.672**	Valid
	I'm satisfied with this local beverage spot because it's always kept clean.	.588**	Valid

Brand Credibility (Azazz et al., 2024; Hwang et al., 2022; Toshmirzaev et al., 2022)	I recommend this local beverage spot because of the influence of influencers or food reviewers.	.629**	Valid
	I'm proud to patronize this local beverage spot because of its eco-friendly packaging.	.563**	Valid
	I don't trust this local beverage establishment because of the company's low credibility in the eyes of consumers.	.610**	Valid
	I trust this local beverage establishment because of the ease of ordering online.	.574**	Valid
	I rate this local beverage establishment highly because of the consistency of its flavors.	.639**	Valid
	I trust this local beverage establishment because of its guaranteed quality of taste.	.660**	Valid
	I choose this local beverage establishment because the portion sizes are reasonable for the price.	.675**	Valid
	I trust this local food and beverage establishment because of the ease of finding its locations.	.595**	Valid
	I do not have a favorable opinion of this local food and beverage establishment because of the staff's lack of friendliness.	.560**	
	I'm worried I'll miss out if I haven't tried this local beverage spot yet because of trends or its viral popularity.	.526**	Valid
Fear of Missing Out (FOMO) (Good & Hyman, 2020; Gu et al., 2021; Jones & Alimohammadirokni , 2024)	I'd regret it if I didn't try this local beverage spot because of recommendations from family or friends.	.567**	Valid
	I'm sharing my experience visiting this local beverage spot because the product packaging is eye-catching.	.690**	Valid

Purchase Intention (Chang et al., 2020; J. H. Kim & Song, 2020; Rahman et al., 2021)	I'm excited to try this local beverage spot because of its unique concept.	.640**	Valid
	I recommend this local beverage spot because of the unique experience I had while purchasing it.	.627**	Valid
	I was interested in visiting this local beverage spot because of its wide variety of menu items.	.632**	Valid
	I chose this local beverage spot because the prices are affordable.	.674**	Valid
	I tried this local beverage spot because its products cater to customers' tastes.	.613**	Valid
	I did not make a repeat purchase at this local beverage spot due to a lack of intention to buy.	.545**	Valid
	I am interested in visiting this local beverage spot because of its flexible operating hours.	.654**	Valid
	I ordered from this local beverage spot because of the ease of digital payment.	.634**	Valid

Source: Primary Data, processed in 2026

Reliability Test

Construct reliability was tested to determine the level of internal consistency of each research variable. According to Hair (2019), a construct is considered reliable if it has a Composite Reliability (CR) value of ≥ 0.70 . The analysis results show that all variables have Composite Reliability values above the recommended minimum threshold. Therefore, all constructs in this study are deemed to have a good level of reliability and can thus be used to test the relationships among variables. The reliability test results are presented in Table 3.

Table 3. Reliability Test

No	Variables	Cronbach's Alpha	Description
1	Culture Involvement	0.799	Reliable

2	Brand Identification	0.767	Reliable
3	Brand Reputation	0.761	Reliable
4	Brand Credibility	0.703	Reliable
5	FOMO	0.747	Reliable
6	Purchase Intention	0.703	Reliable

Source: Primary Data, processed in 2026

Measurement Test

The data in this study were analysed using AMOS 26 to test the measurement model via Confirmatory Factor Analysis (CFA). This stage aimed to evaluate construct validity by ensuring that each indicator could represent the latent variable being measured. An indicator is considered valid if it has a standardised factor loading above 0.50. The analysis results show that all 28 indicators in the measurement model have factor loadings greater than 0.50 therefore, all indicators are deemed valid and suitable for use in structural analysis. These results indicate that the measurement model meets the criteria for construct validity and can be used in the stage of testing relationships between variables.

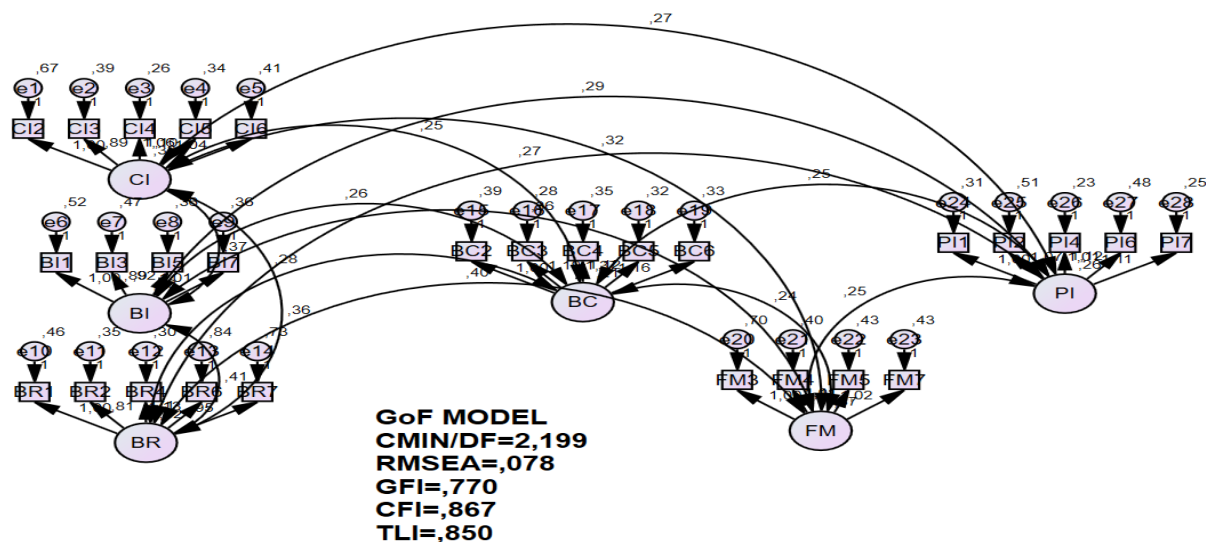


Figure 2. Measurement Test

Goodness of Fit Test

A goodness-of-fit evaluation was conducted to assess the fit between the research model and the empirical data. According to Hair et al (2019) model fit can be evaluated using several indices, such as the chi-square statistic, CMIN/DF, GFI, AGFI, CFI, TLI, and RMSEA. The test results show that most of the indices meet the recommended cutoff values, indicating that the research model has a good level of fit and is suitable for structural equation modeling. The findings of the goodness-of-fit evaluation are presented in Table 4.

Table 4. Goodness of Fit Result

No	GoF	Criteria	Results	Description
1.	CMIN/DF	$\leq 3,0$	1.585	Good Fit
2.	GFI	0,8 – 0,9	0.845	Marginal Fit
3.	CFI	0,8 – 0,9	0.938	Good Fit
4.	TLI	0,8 – 0,9	0.927	Good Fit
5.	RMSEA	$\leq 0,08$	0.054	Good Fit

Source: Primary Data, processed in 2026

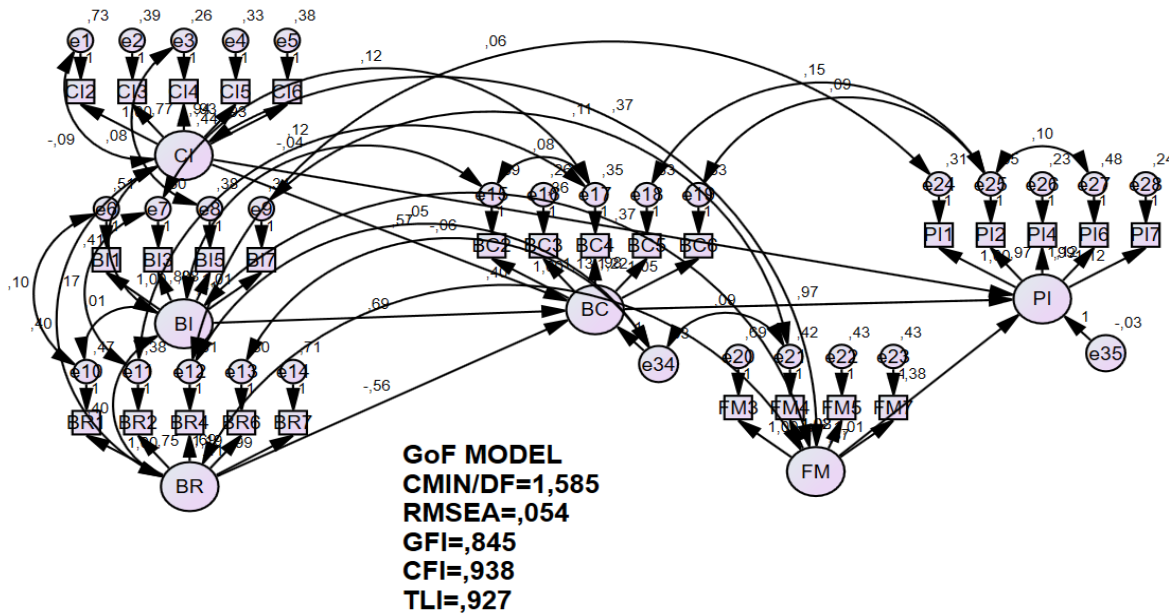


Figure 3. Structural Model

Hypothesis Test

Hypothesis testing was conducted based on the critical ratio (CR) and probability (p-values) to determine the significance of the relationship between variables. The hypothesis testing results are summarized in Table 5.

Table 5. Hypothesis Test

Hypothesis	Path	Std. Estimation	C.R.	Std. Reg Weight	P	Description
H1	CI - BC	,573	2,655	,756	,008	H1 Supported
H2	BI - BC	,686	2,013	,874	,044	H2 Supported
H3	BR - BC	-,563	-1,778	-,712	,075	H3 Rejected
H4	BC - PI	,970	5,908	,963	***	H4 Supported
H5	FM - PI	-,380	-2,977	-,456	,003	H5 Supported
H6	CI - PI	,369	2,501	-,483	,012	H6 Supported

Source: Primary Data, processed in 2026

Table 5 shows that hypothesis testing show that five of the six proposed hypotheses received empirical support. Hypotheses H1, H2, H4, H5, and H6 were found to be supported because they had Critical Ratio (CR) values greater than 1.96 with p-values less than 0.05. Meanwhile, hypothesis H3, which tested the effect of brand reputation on brand credibility, was not supported because it had a CR value of -1.778 with a p-values of 0.075, thus failing to meet the predetermined significance level. Overall, these results indicate that cultural involvement, brand identification, brand credibility, and Fear of Missing Out (FOMO) play a role in influencing purchase intention. In contrast, brand reputation has not been found to have a significant effect on brand credibility in Indonesia's local fast-food beverage retail industry.

Hypothesis Development

Cultural involvement reflects the extent to which a brand incorporates local cultural values, traditions, and consumer preferences into its products and marketing activities. In Indonesia's local fast-food beverage retail industry, cultural involvement can be demonstrated through the adaptation of local flavors, the use of packaging that incorporates local cultural elements, the integration of local wisdom into brand communication, and the representation of local pride in marketing activities. From the perspective of Signaling Theory, these forms of cultural involvement can serve as signals that indicate a brand's understanding of and responsiveness to consumers' cultural values and preferences. For Generation Y and Generation Z consumers, such signals may strengthen perceptions that a brand is authentic, relevant, and committed to the local market, thereby increasing consumer confidence in the brand credibility. Marsasi et al (2024) explain that consistently integrating culture into brand strategy can reinforce positive consumer perceptions and enhance brand credibility. Therefore, The first hypothesis is as follows:

H1: Cultural involvement has a positive effect on brand credibility.

Brand identification indicates the degree of alignment between consumers identity and brands identity. From the perspective of Signaling Theory, this alignment serves as a signal that the brand is capable of representing the consumer's values and characteristics, thereby increasing trust in the brand. Li (2024) states that the higher the level of consumer identification with a brand, the greater the trust placed in that brand. This finding aligns with Yuanita & Marsasi (2022), who demonstrated that the congruence between a consumer's self-image and a brand reinforces positive evaluations of the brand, as well as Bagaskara & Marsasi (2023), who proved that self-congruity increases trust in the brand. These findings are supported by César & Ødegård (2025) who show that brand identification plays a role in enhancing brand credibility through a strong psychological bond between consumers and the brand. Based on this discussion, the following hypothesis is formulated:

H2: Brand identification has a positive effect on brand credibility.

Brand reputation is consumers' perception of a brand's quality, reliability, and consistency, which is formed from their experiences and the information they receive. According to Signaling Theory, brand reputation serves as a signal that helps consumers reduce uncertainty when evaluating a brand. A good brand reputation can increase consumer confidence in a brand's credibility, while a positive reputation influences the formation of brand credibility (Canta Honores & Barcellos-Paula, 2024; Zha et al., 2025). Thus, the proposed hypothesis is:

H3: Brand reputation has a positive impact on brand credibility.

Brand credibility reflects consumers' belief that a brand is capable of consistently fulfilling its promises. In Signaling Theory, brand credibility serves as a signal that reduces perceived risk, thereby increasing consumers' confidence to make a purchase. The higher a brand's credibility, the more likely consumers are to purchase the products it offers. These findings indicate that brand credibility has a positive effect on purchase intention (Anum et al., 2023; Aulia Amanda & Gunanto Marsasi, n.d.; Sansome et al., 2025). Based on this discussion, the proposed hypothesis is:

H4: Brand credibility has a positive effect on purchase intention.

Fear of Missing Out (FOMO) is a condition in which individuals worry about missing out on information, experiences, or emerging trends. According to Signaling Theory, information about the popularity of a product or brand can serve as a signal that prompts consumers to make a purchase immediately so they don't feel left behind by others. FOMO can increase consumers' propensity to make purchases, especially for products that are - currently trending according to (Abd Ellatif Elsayed, 2025). These findings are supported by Groenestein (2024) who indicates that FOMO influences purchase intention in the context of digital marketing. Therefore, the proposed hypothesis is:

H5: Fear of Missing Out (FOMO) has a positive effect on purchase intention.

Cultural involvement not only plays a role in building brand credibility but can also increase consumers' purchase intent through the emotional connection formed between

consumers and the brand. Marsasi (2024) explains that integrating cultural elements into brand strategy can increase consumers' interest in and intent to purchase products. Based on this discussion, the proposed hypothesis is:

H6: Cultural involvement has a positive effect on purchase intent.

4. Discussion

The Effect of Cultural Involvement on Brand Credibility

The relationship between cultural involvement and brand credibility yielded a standardized path coefficient of 0.756, a critical ratio (CR) of 2.655, and a p-value of 0.008, indicating that cultural involvement has a positive and significant effect on brand credibility. This finding is consistent with previous research showing that cultural involvement can shape consumers' positive perceptions of a brand by strengthening trust, enhancing perceptions of the brand's honesty, expertise, and consistency, and creating positive experiences that boost brand credibility (Subhani et al., 2024; V I De Araujo et al., 2025; Xu et al., 2022). The results of this study indicate that the higher the level of cultural involvement implemented by a company, the higher the brand credibility perceived by consumers in Indonesia's local fast-food beverage retail industry.

The Effect of Brand Identification on Brand Credibility

The relationship between brand identification and brand credibility yielded a path coefficient of 0.686, with a Critical Ratio (C.R.) of 2.013 and a p-value of 0.044. These results indicate that brand identification has a positive and significant effect on brand credibility. The positive path coefficient indicates that higher levels of brand identification are associated with higher levels of brand credibility perceived by consumers. Since the C.R. value of 2.013 exceeds the critical value of 1.96 and the p-value of 0.044 is below 0.05, H2

is supported. This finding is consistent with previous research showing that consumers' identification with a brand can build strong psychological and emotional bonds, thereby enhancing trust, perceptions of reliability, and brand credibility (César & Ødegård, 2025; Li et al., 2024; Liu & Zheng, 2024). The results of this study indicate that the higher the level of brand identification perceived by consumers, the higher the level of brand credibility in Indonesia's local fast-food beverage retail industry.

The Effect of Brand Reputation on Brand Credibility

The relationship between brand reputation and brand credibility yielded a negative path coefficient of -0.563, with a Critical Ratio (C.R.) of -1.778 and a p-value of 0.075. These results indicate that brand reputation does not have a significant effect on brand credibility. Although the path coefficient shows a negative direction, the effect is not statistically significant because the absolute C.R. value of 1.778 is below 1.96 and the p-value of 0.075 exceeds 0.05. Therefore, H3 is rejected. These findings are inconsistent with the study by Canta Honores & Barcellos-Paula (2024) which states that a good brand reputation can enhance brand credibility through consumers' positive perceptions of a company's quality and reliability. Brand reputation is one of the factors that can strengthen consumer confidence in a brand's credibility, according to (Zha et al., 2025). Similar findings were reported by Foroudi (2020) who showed that brand reputation does not directly shape brand credibility unless positive experiences perceived by consumers support it.

The Effect of Brand Credibility on Purchase Intention

The relationship between brand credibility and purchase intention yielded a positive path coefficient of 0.970, with a Critical Ratio (C.R.) of 5.908 and a p-value of less than 0.001. These results indicate that brand credibility has a positive and significant effect on purchase intention. The positive path coefficient indicates that stronger perceptions of brand credibility are associated with higher purchase intention among consumers. The C.R. value

of 5.908 exceeds 1.96, while the p-value is below 0.05. Therefore, H4 is supported. This finding is consistent with previous research, which has shown that brand credibility has a positive and significant effect on purchase intention. Furthermore, consumers tend to have higher purchase intentions toward brands they perceive as honest, trustworthy, and capable of fulfilling their promises. Brand credibility also plays a role in reducing consumers' perception of risk, thereby increasing their confidence in making purchasing decisions (Bläse et al., 2024; Sokolova & Kefi, 2020; Sun et al., 2020). These findings suggest that the higher a company's brand credibility, the higher consumers' purchase intention within Indonesia's local fast-food beverage retail industry.

The Effect of Fear of Missing Out (FOMO) on Purchase Intention

The relationship between Fear of Missing Out (FOMO) and purchase intention yielded a negative path coefficient of -0.380, with a Critical Ratio (C.R.) of -2.977 and a p-value of 0.003. These results indicate that FOMO has a negative and significant effect on purchase intention. The negative path coefficient indicates that higher levels of FOMO are associated with lower purchase intention among consumers in Indonesia's local fast-food beverage retail industry. Since the absolute C.R. value of 2.977 exceeds 1.96 and the p-value of 0.003 is below 0.05, H5 is supported. In the context of the local fast-food beverage retail industry, FOMO can arise when consumers encounter viral products, limited-time menus, promotions, or new product launches through digital media. However, the negative relationship found in this study suggests that frequent exposure to competing trends and product alternatives may encourage consumers to compare options more carefully rather than immediately purchase a product. Thus, FOMO may increase awareness of current consumption trends without necessarily increasing purchase intention. This finding differs from previous studies, which reported that FOMO positively and significantly influences purchase intention. Y. Zhang (2024) explains that FOMO can encourage consumers to make immediate purchases because they do not want to miss trends or experiences enjoyed by

others. Similarly, Sang (2024) found that FOMO can increase consumers' urge to buy, particularly when they learn about product popularity through digital media. Wang et al (2025) also found that FOMO can increase consumers' tendency to make purchasing decisions more quickly due to concerns about missing opportunities to obtain desired products. The difference in findings may be attributed to the characteristics of the local fast-food beverage retail industry, where consumers are exposed to multiple products, promotions, and consumption trends simultaneously. Therefore, although FOMO may increase consumers' awareness of trending products, it does not necessarily result in stronger purchase intention in this research context.

The Effect of Cultural Involvement on Purchase Intention

The relationship between cultural involvement and purchase intention yielded a positive path coefficient of 0.369, with a Critical Ratio (C.R.) of 2.501 and a p-value of 0.012. These results indicate that cultural involvement has a positive and significant effect on purchase intention. The positive path coefficient indicates that higher cultural involvement is associated with stronger purchase intention among consumers in Indonesia's local fast-food beverage retail industry. Since the C.R. value of 2.501 exceeds 1.96 and the p-value of 0.012 is below 0.05, H6 is supported. This finding aligns with previous research previous research has shown that cultural engagement can increase consumer interest in a brand by representing cultural values that align with consumers' beliefs, thereby creating a perception of value and a positive experience that drives purchase intention (Subhani et al., 2024; V I De Araujo et al., 2025; Xu et al., 2022). The results of this study indicate that the higher the level of cultural involvement practiced by a company, the higher the consumers' purchase intention in Indonesia's local fast-food beverage retail industry.

5. Conclusion

This study aims to analyse the influence of cultural involvement, brand identification, brand reputation, brand credibility, and Fear of Missing Out (FOMO) on purchase intention among consumers in Indonesia's local fast-food beverage retail industry. The results show that cultural involvement and brand identification have a positive and significant effect on brand credibility, indicating that cultural engagement and alignment between consumers and the brand can strengthen consumers' perceptions of brand credibility. Conversely, brand reputation does not have a significant effect on brand credibility, indicating that a positive reputation alone does not necessarily strengthen consumers' perceptions of brand credibility in the present study. Furthermore, brand credibility and cultural involvement have a positive and significant effect on purchase intention, while FOMO has a negative and significant effect on purchase intention. These findings indicate that consumers' purchase intentions are influenced more strongly by their perceptions of brand credibility and cultural relevance than by reputational claims or the psychological pressure associated with keeping up with emerging trends. Thus, this study provides empirical evidence regarding the factors that shape purchase intention in Indonesia's local fast-food beverage retail industry.

This study contributes to the development of Signaling Theory by demonstrating that cultural involvement, brand identification, and brand credibility can function as signals that help consumers evaluate brands and reduce uncertainty in purchase decisions. The non-significant effect of brand reputation on brand credibility provides an important managerial insight, suggesting that conventional reputation-building efforts or claims of brand prominence may not be sufficient to establish credibility. Therefore, local F&B companies should consider reallocating marketing resources from reputation-oriented promotions toward real-time consumer experiences, locally relevant identity narratives, and consistent demonstrations of product and service quality. Cultural elements can be incorporated into product concepts, local flavors, communication content, and consumer experiences to strengthen cultural relevance. Meanwhile, FOMO-based campaigns should be implemented ethically through limited-time offers, new-product launches, and relevant digital content

without creating misleading or excessive psychological pressure. This approach allows companies to focus marketing resources on signals that are more directly relevant to consumers' perceptions and purchase decisions.

In addition, Future research is recommended to examine other industrial sectors or compare local and international brands to determine whether the relationships identified in this study remain consistent across different contexts. Future studies may also incorporate variables such as Perceived Authenticity, brand trust, electronic word of mouth (e-WOM), or other relevant variables to provide a more comprehensive understanding of the mechanisms underlying consumer purchase intention. In addition, the Elaboration Likelihood Model (ELM) may be considered as an alternative theoretical perspective to explain how consumers process marketing information and cultural or promotional messages before forming purchase intentions.

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