

Sensation seeking and conspicuous consumption in event-based activities: the mediation role of fear of missing out (FoMO)

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Abstract

Purpose – Numerous studies have looked at why people attend events which engage in conspicuous consumerism, but they have neglected the fear of missing out on these event-based experiences. This study aims to look at the impact of sensation seeking on conspicuous consumption within the event-based activities. Moreover, the developed model examined the mediating role of the fear of missing out in this impact.

Design/methodology/approach – A questionnaire survey was conducted, and a conceptual framework was performed to test hypothesized links between the three variables.

Findings – The findings show that sensation seeking affects conspicuous consumption, and fear of missing out has a mediating effect on this relationship.

Originality/value – The results of the study give some theoretical and practical implications to practitioners and researchers about aspirational class as elite consumers and high-level attendees of one-off events.

Keywords Sensation seeking, Conspicuous consumption, Fear of missing out

Paper type Research paper

1. Introduction

Consumption behaviour is a term that varies throughout societies and cultures (De Mooij, 2019; Qazzafi, 2020). The consumer profile and consumption behaviour are developed in accordance with various purchasing choices by factors including income, gender, family, and social environment (Richa, 2012; Rani, 2014). Individuals with lower incomes tend to choose inexpensive things and avoid non-basic consumption, in contrast to wealthy and affluent people named as members of aspirational class (Kolegova, 2020) who indulge in luxury and conspicuous consumption. Unique or one-off products and services created for luxury, ostentation, and status inspire people to participate in conspicuous consumption; besides, individuals enjoy adventure and seeking out new experiences. One-off products and services refer to the manufacture of a single product/item or an event which is planned as a one-off occurrence at one-time (Devine *et al.*, 2014). On the other hand, the limited nature of these one-off and unique experiences leaves individuals with a fear of missing out. This is especially true of high-profile luxury events with affluent attendees such as Art Basel Miami, the Dubai



The authors thank all who helped in the data collection process.

Conflicts of interest: The authors declare that there is no conflict of interest.

Art Fair, and the Moscow Millionaires' Fair (Parr, 2009) and unique events as FIFA World Cup, Grammy Awards or luxury wine festivals (Choe and O'Regan, 2014).

Sensation seeking is a concept that used to explain a wide range of attitudes of those who desire to consume luxury products, intense experiences, and have a tendency of disinhibition which refers to not feeling shame or shyness (Galloway and Lopez, 1999; Pizam *et al.*, 2001). Since the concept has been studied by many researchers, there are a lot of papers that have been examined with different frames. To illustrate, Schierman and Rowland (1985) examined sensation seeking and selection of entertainment. Similarly, Lee *et al.* (2022) studied the concept in the context of mega event games. Raggiotto and Scarpi (2021, p. 289) conducted research with sport tourism events and emphasized that "generation Z show a higher sensation seeking tendency and develop stronger satisfaction toward the event". Zuckerman (1994), who first revealed the studies on sensation seeking (Zuckerman, 1971), explains this concept in two groups as low and high sensation seekers. People who are low sensation seekers tend to make the same purchases, go to the same events, or go to locations without departing from the common consumer environment. Contrarily, high sensation seekers are more likely to experience a variety of goods and pastimes that inspire them in an impulsive manner without regard to cost (Lepp and Gibson, 2008). For these individuals, as an example, their priority might be stated as a particular criterion, such as the special and distinctive experience of participation in an event. Additionally, sensation seekers are open to using goods that provide a variety of sensations without the limitations of time, expense, or location (Zuckerman, 1990). As a condition, they may be considered luxurious and conspicuous consumers because of sensation seeking (Ko *et al.*, 2007). One-off events, such as a world-wide festival, or a concert of a popular musician, can be a motivation for sensation seekers in terms of uniqueness and novelty (Burns and Krampf, 1992). Eachus (2004), explored the connection between sensation seeking and travel preferences and found that there is a link between travel preferences for luxury and conspicuous consumption, including travel on cruise ships, staying in top-notch hotels, and planning to visit luxury resorts. It follows that sensation seekers may demand and wish to engage in conspicuous consumption-related items, services, or event-based activities during their leisure time. High society individuals feel that participating in unusual and one-off events, as well as being invited to experience them, increases their friends' favourability. They take pleasure in their decisions on conspicuous consumption. In their study, Correia *et al.* (2016) found that consumers prefer subtle noticeable signals to distinguish themselves from others and seek for unique event experiences.

A primary indicator of conspicuous consumption for many of people around the world is seeking luxury. So, individuals who want to be prestigious and get status seek to consume luxury and being a part of high society. Consumption habits are constantly changing and updating by means of new concepts of the modern world. However, consuming conspicuous and luxurious products in living standards makes individuals perceived as prestigious members of high society (Trigg, 2001). Conspicuous consumption primarily serves the objective of making the things or services acquired appear more valuable to others than they are to the consumer (Mason, 1984). For this reason, especially luxury and inaccessible goods or services are preferred for conspicuous consumption. So, people especially pay attention to the luxury and expensiveness of the products they will consume in society (Wirtz *et al.*, 2020; Siepmann *et al.*, 2022). To be prestigious, individuals strive to constantly try new products, follow fashion, and not be deprived of adopting a luxurious and conspicuous life. But some products as events (i.e. concert, festival, championship) or luxury and unique travel experiences (i.e. an ultra-lux cruise voyage, luxury tourism activities) are happened only once or have limited numbers of beneficiary. So, luxury consumers are in a state of fear of missing out on these products and experiences. As top-notch events are frequently viewed as singular, one-of-a-kind events, they have the potential to cause a sense of rarity, novelty, and uniqueness; hence, individuals avoid them for fear of missing out (Hamari *et al.*, 2017).

As we mentioned the literature of the concepts we used in the research, we uncover that there is no research which examines the relation of sensation seeking and conspicuous consumption. Although, extensive research has been carried out on sensation seeking on the scope of event activities, there is no single study which examines the effect of fear of missing out in the relationship between sensation seeking and conspicuous consumption. Considering the research gap, this study aims to reveal the effect of sensation seeking on conspicuous consumption for individuals participating in event-based activities. It also seeks to analyse the mediating role of fear of missing out in this link. It is asserted that the research's conclusions will offer important practical advice to event planners and marketers. The research model is also expected to contribute to current literature and give useful recommendations for new research.

2. Conceptual framework and hypothesizes

2.1 *Sensation seeking and fear of missing out*

The demand for various, novel, and complex sensations and experiences is defined as sensation seeking. It may also be explained as the readiness to take risks on a physical and social level to gain these experiences (Zuckerman *et al.*, 1972; Myrseth *et al.*, 2012). Those who are thought of as sensation seekers hope to have an experience that is more efficient, fruitful, and unforgettable by taking chances in various settings and circumstances. The need for novelty and sensation may be reflected in the individual's expectation of praise from others (Kang *et al.*, 2020). That whenever someone attends an event for the first time, they are especially likely to have high sensation seeking, even though they want to have unique experiences and are afraid of missing out of them (Agrusa *et al.*, 2007). Therefore, individuals can participate in events to obtain this praise and sensation, avoiding the fear of missing out. Consequently, it is conceivable that sensation seeking and fear of missing out are related. Thus, the hypothesis below is offered:

H1. Sensation seeking positively influences fear of missing out.

2.2 *Sensation seeking and conspicuous consumption*

Consumption patterns of individuals may also be connected to sensation seeking. Living in a luxurious and prestigious environment can create a basis for individuals to make conspicuous consumption (Wiedmann *et al.*, 2009). Also, individuals participating in a special event desire to be at an equal level with other prestigious participants and aim to interact with them (Wei *et al.*, 2017). Schierman and Rowland (1985) confirm that sensation seeking is connected to entertainment or event choosing. The fact that individuals have similar interests and emotional ties makes it possible for them to take risks and be willing to seek sensation for the experience of participating in activities that are a private and conspicuous consumption scope.

According to the definition of sensation seeking, risks can be physical, legal, financial, or social in nature. However, the desire to seek out new and complex sensations and experiences is usually accompanied by a risk factor (Zuckerman, 1994). While the financial risk of sensation seeking is related to the high expenses that one may incur when participating in an event, the social risk of sensation seeking reveals the perception that the person leads a luxurious life in the friend environment for the sake of sensation, the individual may also want to do conspicuous consumption for a variety of experiences. As a result, people who seek sensation may have a different perception of conspicuous consumption. In addition, individuals who must get used to the environments in which they are stimulated for conspicuous consumption need more consumption stimuli to reach an optimal level and this makes them high sensation seekers (Jansen *et al.*, 1989).

Conspicuous consumption may arise because of a need for arousal, which also can be defined as sensation seeking (Steenkamp and Baumgartner, 1992). People may engage in conspicuous consumption in search of thrills, such as in some luxury and extreme sporting events (i.e. festivals, concerts, one-off events) that require high expenditures (Keane, 2018). Based on this, the following hypothesis is proposed:

H2. Sensation seeking positively influences conspicuous consumption.

2.3 Fear of missing out and conspicuous consumption

In the process of consuming, fear of missing out is crucial (Hodkinson, 2019). As a societal phenomenon that makes individuals feel cut off from their present experiences, fear of missing out is seen in consumption behaviour as having this effect (Kang *et al.*, 2020). Typically, consumption motivated by a fear of missing out also involves purchases made to promote oneself, one's status, conformity, or independence while also displaying sharing (Argan and Argan, 2019). Moreover, to evaluate in terms of consumption, fear of missing out is affected by social comparison, while it influences purchase intention (Dinh and Lee, 2021). The concept of uses and pleasures has mainly focused on personal contentment and decision-making that may lead to it; however, the inclusion of the concept of fear of missing out shows that a little part of that sensation is derived directly from what other people find enjoyable, or, at least, noteworthy (Conlin *et al.*, 2016). It may be claimed that the consumption of one-off events is influenced by the fear of missing out since it is perceived as a status and prestigious activity (Przybylski *et al.*, 2013) and to look cool by having participated in (Yim, 2015). Taylor (2019) explicitly states that social media users' fear of missing out will drive them to indulge in ostentatious consumption of goods and experiences. People participate in unique events because they view purchasing high-end goods and services or taking luxurious vacations as activities that will elevate their social status. Therefore, they are afraid of missing out on such events. Thus, to demonstrate how consumption is connected to the fear of missing out, the following hypothesis was constructed:

H3. Fear of missing out positively influences conspicuous consumption.

2.4 Mediating the effect of fear of missing out

The fear of missing out concept can be considered within the scope of self-determination theory. According to the theory, three elements enable individuals to be satisfied with the activities they participate in: competence, autonomy, and the need for relatedness. The theory also aims to shed light on the drivers behind adopting and sustaining new behaviours and experiences (Ryan and Deci, 2000). There are internal and external drivers, according to this theory, which also includes two fundamental reasons that permit an individual to behave in a particular way. Extrinsic motives are those that satisfy an individual's need to be accepted, loved, and respected in his environment, whereas intrinsic motivations are focused on satisfaction (Aydin, 2018; Lenny *et al.*, 2019). Thus, people may insist on taking part in activities that would increase their extrinsic drive and help them become acceptable in society. Consequently, it could seem risky to be concerned about missing out on a unique opportunity or a socially acceptable luxury. According to the theory of self-determination, this study examines the components of conspicuous consumption in relation to extrinsic motives in the setting of fear of missing out. Therefore, low satisfaction among individuals can create a high fear of missing out effect (Przybylski *et al.*, 2013). The fear of missing out, for example, is the state of being concerned and upset about the participation of friends in a potential activity and the person's inability to participate in it (Milyavskaya *et al.*, 2018).

In contrast to the past, consumption patterns have changed quickly today, revealing each person's unique consumption circumstances. People require access to everything, including

specially made products, when it comes to conspicuous consumption. For example, keeping an extremely luxurious car model on sale in limited numbers excites the individuals who access it, and thus makes them desire to acquire it as a status indicator. Similarly, for an event with a very limited number of tickets, it can be used as a status indicator if a ticket is purchased in advance not to be out of fear of missing out. Therefore, with the perception of conspicuous consumption, the person is both excited to own the product and is faced with the fear of missing out. Namely, people who fear of missing out may consume luxury for social participation to be a part of the privileged society they live in (Agarwal and Mewafarosh, 2021). That can be a cause of seeking sensations, novelty, or some new experiences. As seen in these situations, the fear of missing out may be a relationship between sensation seeking and conspicuous consumption.

There are studies in past, in which the fear of missing out is associated with consumption-based behaviour related to one-off events (Conlin *et al.*, 2016), social engagement (Elhai *et al.*, 2018), impulse buying in consumption (Çelik *et al.*, 2019), herd consumption (Kang *et al.*, 2020), and self-control (Servidio, 2021). In these studies, the mediation effect of fear of missing out was examined with different concepts. To date, no prior research has been found that examines the fear of missing out between sensation seeking and conspicuous consumption based on event attendees. Therefore, the research model suggests the following hypothesis:

H4. Fear of missing out mediates the influence of sensation seeking on conspicuous consumption.

3. Methodology

3.1 Instrumentation

The questionnaire used in this study was adapted from previous research in surveys investigating the sensation seeking of event attendees, fear of missing out on events, and conspicuous consumption of events. The questionnaire also included some inquiries about the sociodemographic characteristics of the event attendees, such as age, gender, occupation, education, marital status, and income. The survey items concerning participants' sensation seeking, fear of missing out, and conspicuous consumption were assessed using a 5-point Likert scale [range from 1 = strongly agree to 5 = strongly disagree] that includes experience seeking, boredom susceptibility, thrill, and adventure seeking, disinhibition, fear of missing out, and conspicuous consumption. The eight-item sensation-seeking scale was adapted from Hoyle *et al.* (2002). Fear of missing out is measured with ten items based on Przybylski *et al.* (2013). Segal and Podoshen (2013) propose a four-item scale for measuring conspicuous consumption.

3.2 Data collection method and procedures

A pilot study was carried out on May 8 and May 15, 2022, prior to the data collection. 85 valid questionnaires in all were gathered. By looking at Cronbach's alpha, mean, standard deviation, skewness, kurtosis, and factor loadings were evaluated. Five participants in one-off events who provided input on item comprehensibility and a researcher with expertise in event-based tourism were used to further evaluate the questionnaires' content validity. Because they all met the requirements for the item analysis, all the questionnaire's items were employed. Three sections made up the final questionnaire that was utilized to gather data.

Data were collected using convenient sampling method from August 2022 to end of September 2022 through online platforms via a structured questionnaire. The research sample consists of individuals who have attended at least one one-off events assumed as conspicuous or luxury by themselves. For the process of data collection, first, the questionnaire was shared

on Facebook groups. In the questionnaire, it is sentenced that “*please share this questionnaire whom you participated with*”. As a result of this process, 995 were filled out and returned. Also, 14 of the questionnaires were irrelevant, so they were removed. Thus, the collected data was sufficient for analysis, which means the sample size is representative and appropriate (Sekaran and Bougie, 2016).

3.3 Normality test and single factor analysis

The current study’s data was tested for normal distribution using some statistical techniques such as kurtosis, skewness, and z-scores (<3.0) to check for outliers as suggested by Tabachnick and Fidell (2013). In advance of running the measurement model, all scale items were confirmed for skewness (<3) and kurtosis (–2 and +2) points; Gravetter and Wallnau (2014). The analysis results are unconcerned about the normality distribution.

Harman’s single factor test was performed using factor analysis, with all items loaded onto a single factor (Harman, 1976). The factor loading of all items is explained to be less than 50% of the variance. It was discovered that the overall variance of a single factor for all data points was %22.28, shown to be free of common technique bias, proving that the current study is valid (Podsakoff *et al.*, 2003).

4. Findings

Table 1 below lists the characteristics of the study’s participants. Most participants are younger than 25 years (49.4%), female (58.9%), with a high level of education (82.0%), single (80.5%), and have mid-level income (36.6%).

4.1 Evaluation of the measurement model

In the study, mean and standard deviation of items for the three scales was examined before EFA and CFA. All thresholds for three scales are shown in Table 2. The item correlations of all scales used in the study provide the valid threshold ($r < 0.85$) offered by Taylor (1990) and Kline (2005). To assess the measurement model of all variables with the items we conducted

		N	%
Age	18 to 24	485	49.4
	25 to 34	375	38.2
	35 to 49	104	10.6
	50 years and above	17	1.7
Gender	Female	578	58.9
	Male	403	41.1
Marital status	Single	790	80.5
	Married	171	17.4
	Non-observed	20	2.0
Education	Primary school	8	0.8
	Secondary school	132	13.5
	Undergraduate	804	82.0
	Postgraduate	37	3.8
Income	2,500 lira and below	209	21.3
	2,501 to 5,000 lira	359	36.6
	5,001 to 7,500 lira	245	25.0
	7,501 to 10,000 lira	98	10.0
	10,001 lira and above	70	7.1

Source(s): Author’s own creation/work

Table 1.
Participants’
demographic
characteristics

Constructs	Items	Mean	Sd	λ	α	CR	AVE				
Sensation seeking	ES1	4.48	0.78	0.79	0.75	0.94	0.67				
	ES2	4.33	0.91	0.86							
	BS1	3.56	1.28	0.97							
	BS2	3.85	1.09	0.66							
	TA1	2.94	1.31	0.80							
	TA2	3.34	1.46	0.88							
	DH1	3.58	1.26	0.74							
	DH2	3.24	1.36	0.81							
	Fear of missing out	FM1	2.69	1.31				0.74	0.87	0.89	0.51
		FM2	2.49	1.33				0.79			
FM3		2.99	1.32	0.84							
FM4		2.84	1.34	0.85							
FM5		3.62	1.19	0.72							
FM6		3.41	1.21	0.56							
FM7		3.74	1.07	0.60							
FM8		3.21	1.19	0.66							
FM10		3.88	0.80	0.51							
Conspicuous consumption		CC1	3.56	1.07	0.80	0.81	0.87	0.64			
	CC2	3.80	1.03	0.79							
	CC3	3.50	1.18	0.83							
	CC4	3.64	1.09	0.79							

Table 2.

Assessment of the measurement models

Note(s): λ = factor loading. α = Cronbach's alpha. CR = composite reliability. AVE = average variance extracted

Source(s): Author's own creation/work

an explanatory factor analysis. Findings of the analysis indicate that all items of sensation seeking, and conspicuous consumption have a good result with a variance ratio ranging from 51,48%–64,09% (Hair *et al.*, 2013). But the item (FM9) was removed after EFA just because of the lower loading threshold (<0.40). Cronbach's Alpha, composite reliability (CR), average variance extracted (AVE), and Heterotrait-Monotrait (HTMT) ratios are all required to properly evaluate reliability and validity. In the scope of previous studies, the threshold value for alpha and CR is approved as 0.7, while AVE should be greater than 0.5 and HTMT less than 0.85. All the reliability and validity requirements were faced in the current study, implying that measurements are valid and reliable.

The validity and reliability analysis of the model shown in the table above confirmed that Cronbach's alpha (α) and composite reliability (CR) differ between 0.87 and 0.94, which is higher than the required level of 0.70 (Hair *et al.*, 2013). Therefore, items are assumed to reliably quantify the variables in this research. Convergent validity estimates, or loadings, for all items range between 0.51 and 0.97, which is greater than the required level of 0.50. As a condition of validity proposed by Fornell and Larcker (1981), the average variance extracted (AVE) must be greater than 0.50 (Hair *et al.*, 2017). Besides that, the CRs are higher than the AVEs (Fornell and Larcker, 1981). All the results indicate that the items converge to validly measure the variables in this research. In the study, discriminant validity was checked by seeing if there is any correlation between variables and HTMT analysis for validity.

The correlation values are between 0.26 and 0.34, which are lower than the 0.70 limits and the significance level of the correlation coefficients was below 0.01, indicating that there is no high correlation and similarity between factors (Hair *et al.*, 2013). The HTMT ratios for all three variables range from 0.14 to 0.46 which must be lower than 0.85 (Henseler *et al.*, 2015)(seen in Table 3). Thus, the result confirmed that there is no need to be concerned about discriminant validity.

4.2 Evaluation of the structural model

For the appraisal of the measurement model (see Figure 1), Amos software was used. Confirmatory factor analysis clearly illustrates that the goodness-of-fit indices are very near the advised threshold values in terms of measurement model fit, as seen in Table 2.

The structural model fits well, according to the model fit indices. The chi-square ($2/df = 4.48$) is under the maximum criterion of 5.00, the goodness of fit ($GFI = 0.92$) and adjusted goodness of fit ($AGFI = 0.90$) indices are quite close to the minimum barrier of 0.90, and the comparative fit index ($CFI = 0.92$) is over the minimum threshold of 0.90, and the root means square error of approximation ($RMSEA = 0.06$) is under the maximum threshold of 0.08 (Hair *et al.*, 2013).

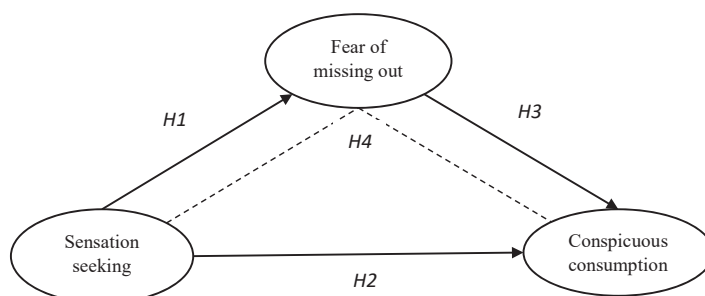
The results of testing hypotheses based on the structural model are displayed in Table 4 and Figure 2. The results demonstrate that conspicuous consumption ($\beta = 0.20, p < 0.01$) and fear of missing out ($\beta = 0.26, p < 0.01$) are strongly and positively influenced by sensation seeking. Thus, hypotheses H1 and H2 are supported. Furthermore, as demonstrated by the structural model, fear of missing out affects conspicuous consumption ($\beta = 0.29, p < 0.01$), which makes the H3 supported.

This study proceeds to hypothesis testing using the standardized coefficients (β) in the path analysis, given that the structural model fits the data well. The standardized coefficient for sensation seeking is 0.20 at the 0.01 level of significance, whereas it is 0.29 at the 0.01 level

Constructs	SS		FM	CC
Sensation seeking				
Fear of missing out	0.26**	0.32		
Conspicuous consumption	0.27**	0.36	0.34**	0.41

Note(s): ** $p > 0,01$
Source(s): Author's own creation/work

Table 3.
Correlations and
Heterotrait-Monotrait
Ratios



Source(s): Author's own creation/work

Figure 1.
Research Model

Hypothesis	β	S.E.	CR	p	Hypothesis Testing
H1. Sensation seeking \rightarrow Fear of missing out	0.26	0.036	8.51	0.00	Supported
H2. Sensation seeking \rightarrow Conspicuous consumption	0.20	0.037	6.68	0.00	Supported
H3. Fear of missing out \rightarrow Conspicuous consumption	0.29	0.032	9.48	0.00	Supported

Source(s): Author's own creation/work

Table 4.
Structural model

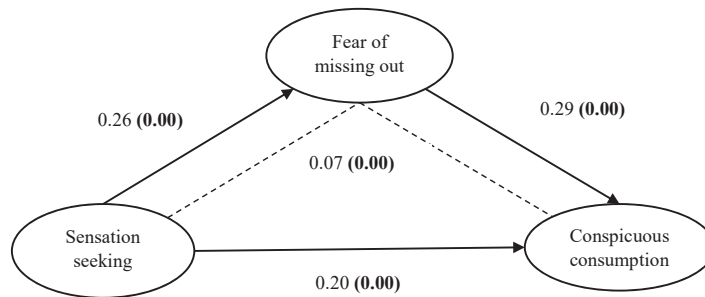
of significance for fear of missing out. Therefore, sensation seeking has less of an impact on conspicuous consumption than fear of missing out.

To talk about the mediation effect, as stated in the research model, the study examined whether the fear of missing out had a partial or full effect between sensation seeking and conspicuous consumption. In the first three steps of the model stated by [Baron and Kenny \(1986\)](#), an intervariable effect was achieved. In the fourth step, the mediation effect was examined, and the results are given in the table below.

The result of mediation analysis involving sensation seeking, fear of missing out, and conspicuous consumption are presented in [Table 5](#). In the final model, the path (the mediation path test) between sensation seeking and conspicuous consumption should either be lowered to zero for total mediation or reduced by a significant amount for partial mediation as higher than zero ([Dudley et al., 2004](#)). This led to the conclusion that the [H4](#) is partially accepted ($\beta = 0.007, p < 0.01$) because the results showed that fear of missing out is partially mediated between sensation seeking and conspicuous consumption.

5. Conclusion and discussion

The aim of this study was to investigate the effect of sensation seeking on conspicuous consumption and the fear of missing out when attending one-off events, also to broaden the theoretical and empirical evidence on the role of fear of missing out in the aspirational class. In this study, to be relevant contribution, that was considered upon current literature for event marketing and event-based activities management by giving some empirical evidence. Although, the previous research has separately focused on sensation seeking ([Agrusa et al., 2007](#); [Shen et al., 2020](#)), conspicuous consumption ([O'Regan et al., 2019](#); [Moital et al., 2019](#)) and fear of missing out ([Taylor, 2019](#); [Kim et al., 2020](#)) based on event attendees, no single study to explore mediation of fear of missing out in the link of two variables. So, this research tested and hypothesized the relationship between sensation seeking, conspicuous consumption and fear of missing out. As a result, the findings of the modelling were confirmed, and results



Source(s): Author's own creation/work

Figure 2. Research Model with results

Hypothesis	BC(Upper)	BC(Lower)	<i>p</i>	Hypothesis Testing	
H4. Sensation seeking → Fear of missing out → Conspicuous consumption	0.100	0.053	0.007	0.00	Supported

Table 5. Mediation effect

Source(s): Author's own creation/work

empirically demonstrates that sensation seekers, as event attendees, admire conspicuous consumption and are eager to participate in unique and one-off events due to fear of missing out. According to paper conducted by [Barrera and Ponce \(2021\)](#) personality traits influences conspicuous consumption, individuals who seek for new experiences and sensations, so their trait of sensation seeking may pose a potential impact on conspicuous consumption.

As a result of the research model, initially, the hypothesis [H1](#) was supported. This finding and sensation seeking related fear of missing out also confirmed and supported by previous studies ([Wang et al., 2019](#); [Brunborg et al., 2022](#)) Secondly, the hypothesis [H2](#) which indicates the effect of sensation seeking on conspicuous consumption was supported. As a matter of fact, people are thrilled and interested in prestigious, one-of-a-kind events or differentiated consumer items. As a result, engaging in such activities significantly maintains their desire for sensation.

While been carried out on fear of missing out, there is very little scientific understanding of its impact on conspicuous consumption. However, there is no single study exists which is related with one-off events. The result of hypothesis [H3](#) in this study clearly indicates that fear of missing out has an impact on conspicuous consumption and this is confirmed by previous study links with tourism and travel ([Yilmazdoğan et al., 2021](#)) and consumer behaviours ([Argan and Argan, 2020](#); [Argan et al., 2022](#)). Also, in their paper, [Kang and Ma \(2020\)](#), stated that in order to convey a desirable status, indulge in conspicuous consumption, and maintain a sense of community among their peers, consumers with high levels of fear of missing out tend to buy elegant things.

One of the more significant findings to emerge from this study is that fear of missing out has a mediating effect on the link between sensation seeking and conspicuous consumption as determined by [H4](#). The analysis of this role was supported. When people are excited about new things or experiences related to conspicuous, luxurious, or prestigious one-time events, they may experience a fear of missing out. So, marketers and planners of events should take this into account and implement new strategies to attract attendees. Until recently, there has been no reliable evidence, and no research shows the mediation of fear of missing out in that link. By considering the personality attributes of possible attendees in the aspirational class, the study's findings should significantly advance the fields of event marketing, event planning, and event design. In addition, the study's findings demonstrate that luxury events have the ability to draw sensation seekers, and if the events are created for the first time or are seen to be unique, the participants feel a desire to attend. This outcome can assist professionals and event planners in reaching more potential and qualified luxury attendees.

6. Limitations and future studies

The research was limited because of using a convenient sample method for data collection. Thus, future studies might be better to focus on new sample and especially on members of aspirational class those who desire to consume only conspicuous and luxurious products and attendee upper-class event-based activities. Also, future research should concentrate on the investigation through the type of events, such as concert, festivals, art gallery exhibitions, auctions, etc.

The empirical results of this study offer a novel understanding of the drives of sensation-seekers to attend events as well as how the fear of missing out exerts its influence through conspicuous consumption. So, new researchers can run modelling with new variables, including event engagement related to the renowned event attendee. Also, analysing the effects of snobbism with the current variables might be interesting. In-depth qualitative research is also needed for better comprehending the perspectives of those attending luxury events.

The current study provides crucial information to event planners and stakeholders of events regarding the attendees of one-off events. Organizers of events anticipate that

participants with high levels of conspicuous consumption, sensation seeking, and fear of missing out will make up their target audience. Therefore, organizers may set up suitable events for the participant profile in this study in order to earn more profit.

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