Journal of Management and Business Innovation (JOMBINOV)	**The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable**
Volume: 01 Number: 01 December 2025 Page: 01 – 13 ISSN: 3123-6464 (Online)	**Irience R. A. Manongga[1], Yanti S. Giri[2]** [1]Department of Business Administration, Kupang State Polytechnic, Indonesia [2]Department of Business Administration, Kupang State Polytechnic, Indonesia
	Abstract: In recent years, online shopping activity among millennials has shown a very significant increase. The development of digital technology, the intensification of promotional strategies, and lifestyle trends demanding convenience and speed have also contributed to the dominance of this group as active users of various e-commerce platforms, including Shopee. This condition underscores the importance of an in-depth study of the determinants influencing purchasing decisions within this consumer segment. This study aims to analyze the influence of the millennial generation lifestyle on purchasing decisions, with scarcity perception acting as a moderating variable. A total of 96 respondents were involved in this study using the Lemeshow technique and purposive sampling. Data analysis was performed using simple regression and multiple regression analysis (MRA). The research findings indicate that lifestyle has a positive and significant influence on Shopee users' purchase decisions in Kupang City (b = 0.759; p = 0.000; R = 0.724). On the other hand, the moderation test of scarcity perception yielded a negative and non-significant effect (b = -0.001; p = 0.087). However, an R^2 value of 0.733 indicates that the presence of the moderating variable still contributes to strengthening the relationship between lifestyle and purchase decisions.
	Keywords: Consumer Behavior, Decision-Making, Scarcity Perception, Online Shooping, Millenial Life Style

INTRODUCTION

The increasingly rapid and borderless development of information and communication technology has influenced various aspects of life, including the business and trade sectors. In its latest developments, innovative business transaction models have emerged in response to advancements in information technology. The use of the internet, which is a global network (Sarwono, 2012), allows for the rapid and integrated exchange of information worldwide.

In Indonesia, the number of internet users shows a significant increase every year. According to data from the Indonesian Internet Service Providers Association (APJII), the number of internet users at the end of 2017 reached 143.26 million people out of a total population of 262 million. Advances in information and communication technology, particularly through the internet, have brought about changes in people's lifestyles. These changes are evident in the patterns of interaction and communication between individuals and groups, as well as in business mechanisms and transaction activities that are increasingly shifting toward digital platforms.

Journal of Management and Business Innovation (JOMBINOV) Volume 01, No 01, December 2025

The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable
Irience R. A. Manongga & Yanti S. Giri

1

Current technological advancements provide convenience for Indonesian society, including the people of Kupang City, to obtain various goods and services simply by utilizing internet access. This shift is also related to the tendency toward consumerist behavior among adolescents and adults, who often make purchases without carefully considering the potential risks and consequences of their decisions regarding the use of offered products, whether goods or services. In this context, lifestyle plays an important role because it not only reflects a person's social status or personality characteristics but also describes how individuals express their interests, activities, and preferences, including sharing their views with their social environment. Thus, lifestyle becomes a factor that contributes to shaping consumer behavior patterns in the purchasing decision-making process.

Based on data published by APJII through a 2017 survey on the composition of internet users by age group, it was recorded that 49.52% of users were in the 19–34 age range. This finding indicates that younger age groups, known as millennials, have a high capacity for adaptation to change and are quicker to understand and master new technologies. The APJII survey also revealed that internet usage in Indonesia has experienced stable growth and tends to increase every year, with no indication of a decline. This phenomenon is influenced by various factors, including the increasing use of gadgets and smartphones that facilitate internet access, as well as societal lifestyle demands that emphasize digital connectivity and the need for constant and up-to-date information.

The term "millennial generation" is widely discussed by various groups. Strauss and Howe (1991) define this generation, also known as Generation Y, as individuals born from the early 1980s to the mid-1990s, with the early 2000s marking the end of the birth period. Millennials grew up in an era of rapid technological development, giving them a high level of technological proficiency and a faster ability to adapt to change. They tend to be less interested in conventional or traditional things and are required to be responsive to the dynamics of the times.

In general, this generation desires more flexible work patterns, high income, and rapid career advancement opportunities. Despite these preferences, many companies still favor the presence of millennial workers because they are considered capable of increasing productivity and company profits through creative ideas and effective and efficient work methods. This condition is also reflected in their lifestyle, which tends not to prioritize saving, preferring to buy experiences rather than assets like homes, and showing a high interest in specific brands to gain a sense of pride. Additionally, vacationing in new and unique destinations is part of their hobby, while the habit of gathering in cafes or restaurants to relax and chat with friends has become a part of this generation's lifestyle.

The high lifestyle of millennials drives them to always stay up-to-date and own newly released products, leading to a tendency toward consumer behavior for goods that often have limited practical value. However, not all residential areas provide the desired products, making e-commerce a solution that offers various conveniences and attractive options to meet the consumption needs of this generation.

Baum (2021) defines e-commerce as a dynamic set of technologies, applications, and business processes that connect companies, consumers, and specific communities thru electronic transactions in the trade of goods, services, and information. In other words, e-commerce is a business activity that utilizes the internet, websites, and various other electronic media to conduct transactions, including the processes of distribution, purchasing, selling, and marketing products and services thru a systematically structured electronic system.

Based on the results of the internet user behavior survey published by APJII regarding the use of the internet in economic activities, it was recorded that 16.83% of users utilize the internet for online sales activities, while 32.19% use it for online shopping. Furthermore, data from the Ministry of Communication and Information (KOMINFO) shows that the e-commerce sector is seen as one of the main drivers of growth in digital buying and selling activities. KOMINFO also projects

Journal of Management and Business Innovation (JOMBINOV) Volume 01, No 01, December 2025
The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable
Irience R. A. Manongga & Yanti S. Giri

2

that the value of e-commerce business in Indonesia will reach US$4.89 billion, or more than Rp68 trillion, with growth potential believed to continue to increase significantly until 2020.

As e-commerce develops, consumer behavior in Indonesia regarding purchases is undergoing a significant shift. Previously, people relied more on physical stores for transactions, but now online shopping is increasingly becoming the main preference because it offers greater time efficiency and ease of access. The purchase decision is one of the important stages in the consumer buying process, where individuals determine whether or not to make a transaction. This decision also includes a problem-solving process, especially when consumers consider various alternatives before choosing a product. In the context of this research, the purchase decision variable was chosen due to its relevance to the advancements in information technology that enable transactions to be conducted digitally. The use of the internet as a means of transaction is a fascinating phenomenon to study. Additionally, in making online shopping choices, the perception of scarcity also plays a role as one of the factors considered by consumers in the decision-making process.

Perceived scarcity is one of the psychological factors that significantly influences purchasing decisions. When consumers believe a product has limited availability, the tendency to make an immediate purchase increases (Pattinaja et al., 2023). This phenomenon has been widely demonstrated in various consumer behavior studies. Marketing strategies that emphasize scarcity, such as statements like "10 items left" or "limited offer," are often effective in creating a sense of urgency, thus encouraging consumers to make decisions more quickly.

However, in the context of Kupang City, where access to various types of products is not always equal, the perception of scarcity can lead to ambivalence. Beside potentially triggering the urge to buy, this perception also has the potential to cause doubt if consumers feel uncertain about the product's future availability. Thus, the perception of scarcity can play a dual role—both as a driver and an inhibitor in the purchase decision-making process.

The perception of scarcity triggers strong emotional reactions in consumers, particularly Fear of Missing Out (FOMO). When consumers receive signals like "limited stock" or "promotion ends soon," they feel a sense of urgency and anxiety that the opportunity won't come again. Zhang et al. (2022) found that scarcity in the context of e-commerce increases FOMO, which then drives impulsive buying behavior and strengthens purchase intention. This finding aligns with research in consumer behavior, which shows that anticipatory emotions like fear of missing out play a significant role in mediating the relationship between scarcity and purchasing decisions.

Besides emotional reactions, the perception of scarcity also influences consumers' cognitive processes. Based on commodity theory, Lynn (1991) explains that the scarcer a product is, the higher the subjective value consumers place on that product. This is also supported by research by Ku, Kuo, and Kuo (2013), which shows that supply-based scarcity increases the perception of product exclusivity and quality, thereby strengthening positive attitudes toward purchasing. In other words, scarcity not only creates emotional pressure but also enhances the rational assessment that the product is "worth buying" because it is perceived as more valuable and difficult to obtain.

Both mediators—emotional and cognitive—work together to influence purchase intention. Emotions like FOMO drive consumers to buy immediately to avoid missing out, while cognitive evaluations of value and exclusivity reinforce the belief that the purchasing decision is correct. Kartika (2019) also shows that anticipatory emotions can mediate the influence of scarcity on purchase intention, so consumers' psychological reactions play a significant role in strengthening the scarcity effect. Thus, the psychological mediation model explains that the perception of scarcity increases purchase intention because it triggers complementary emotional and cognitive processes.

One e-commerce platform that has gained significant attention from consumers is Shopee. This platform is a leading e-commerce platform in Southeast Asia, founded by Chris Feng under the umbrella of Sea Group, with a focus on a mobile-based platform and a C2C (customer-to-

Journal of Management and Business Innovation (JOMBINOV) Volume 01, No 01, December 2025
The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable
Irience R. A. Manongga & Yanti S. Giri

3

customer) business model. Shopee officially entered the Indonesian market in December 2015 through PT Shopee International Indonesia. Since its launch, Shopee has shown very rapid growth; by March 2019, the app had been downloaded by over 50 million internet users.

Currently, Shopee holds the top position as the marketplace with the highest usage rate in Indonesia. This condition reflects the high consumer interest in making purchase transactions through the platform. If linked to Kotler's (2000) Product Life Cycle concept, Shopee can be categorized as being in the maturity stage, where its use as an online shopping platform has become very common and widely accepted by society.

Based on research conducted by JakPat, an online survey platform, among 1,000 respondents from 34 provinces in Indonesia, it was found that millennials aged 18–35, particularly those from the middle class, are the most dominant segment in online shopping activities. The research also showed the five main product categories that are most in demand: women's fashion and accessories, gadgets and their supporting accessories, Muslim clothing, men's fashion, and personal care and beauty products.

In this study, scarcity perception is used as a moderating variable in explaining consumer purchase decisions on the Shopee platform. The purpose of using this variable is to analyze whether the presence of scarcity perception strengthens or weakens the purchase decisions of millennial consumers in Kupang City. Research on millennial consumer behavior in the context of online shopping shows quite rapid development, but there are still several research gaps that have not been adequately filled. Most previous studies have focused on both utilitarian and hedonic aspects, such as ease of use, risk perception, and trust in the platform (Davis, 1989; Gefen et al., 2003). Although psychological variables such as emotions and value perception are starting to receive attention, the decision-making dynamics of millennials within marketplace ecosystems like Shopee are still insufficiently explored in depth, especially considering their highly responsive nature to digital stimulation and urgency-based marketing signals (Priporas et al., 2017).

On the other hand, although some studies show that scarcity perception significantly influences purchase intention and impulsive behavior (Lynn, 1991; Ku et al., 2013), this variable is generally analyzed as an independent variable, not as a moderating variable. Only a few studies have evaluated how scarcity perception can strengthen or weaken the relationship between psychological factors and consumer purchasing decisions. In fact, the findings of Zhang et al. (2022) indicate that scarcity can trigger FOMO and increase purchase urgency in the context of e-commerce. However, the study has not yet examined its role as a moderator in the relationship between the decision-making process and purchase intention, particularly among millennials who are known for being impulsive and digitally competent.

Research related to consumer behavior on Shopee also shows limitations. Most studies only highlight the dimensions of price, reviews, promotions, or ease of use, without considering how the psychological characteristics of millennials interact with scarcity signals (Putra & Rahayu, 2021). In fact, Shopee intensively employs scarcity marketing strategies such as "limited stock," "3 products remaining," or "flash sale in 2 minutes," which, according to Aggarwal et al. (2011), influence consumers' perception of value and sense of urgency. To date, there has been no research that specifically examines how scarcity signals moderate the relationship between millennial decision-making processes and their purchase decisions on Shopee.

Thus, a clear gap is evident: previous research has not comprehensively integrated (1) the decision-making behavior of millennial consumers, (2) the Shopee marketplace context, and (3) scarcity perception as a moderating variable. This research, titled "The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable," is expected to fill this gap by providing new insights into how scarcity perception influences the psychological dynamics of millennials in online shopping

Journal of Management and Business Innovation (JOMBINOV) Volume 01, No 01, December 2025

The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable

Irience R. A. Manongga & Yanti S. Giri

4

decision-making. This is especially relevant as scarcity marketing strategies are becoming increasingly common but are still understudied as a moderating factor in the literature.

METHODS

This research approach uses a quantitative method. Quantitative research is based on the positivist paradigm and is applied to study both populations and research samples. The sampling technique generally uses a random sample procedure. Data collection is carried out through the use of research instruments that have been systematically prepared, while data analysis is quantitative or measurable with the aim of testing previously established hypotheses (Sugiyono, 2020).

The population, according to Sabar (2007), is the whole set of subjects under study. A study is classified as population research or a census study when researchers try to examine every aspect of a research field. The people who live in Kupang City and use the Shopee app are the target group for this study. It is impossible to pinpoint the specific size of this population.

A sample is a subset of a population with particular attributes (Sugiyono, 2020). Purposive sampling, a strategy that chooses the sample based on predetermined criteria, was used to pick respondents while taking into account the characteristics of the population and the goals of the study. Residents of Kupang City who use the Shopee app and customers between the ages of 17 and 30, or born between 1989 and 2001, are among the response criteria. Lemeshow's formula, as described by Riduwan and Akdon (2013), was used to establish the sample size for this investigation because the precise population size is unknown.

$$n = (Za^2 \times P \times Q) / L^2$$

Description

n: Minimum required sample size Za^2: Standard value from the distribution according to α = 5% = 1.96

P: Prevalence of the outcome; since data is not yet available, 50% is used. Q: 1 – P L: Level of precision 10%

$n = (1.96)^2 \times 0.5 \times 0.5 / (0.1)^2 = 96.04$

The computation results in a random sample size of 96.04 with a 95% confidence level, offering an estimation error margin of less than 0.05. As a result, 96 respondents make up the sample size employed in this investigation.

A questionnaire is used in this study's data collection method. A questionnaire is a technique for gathering data in which written questions or statements concerning factual information and respondents' opinions are presented. These statements are regarded as facts or truths that require responses (Anwar, 2009). The questionnaire's response assessment employs a Likert scale, which generates variable measures in the form of an interval scale and is used to gauge people's attitudes, views, and perceptions about a topic.\Data analysis in this study used simple regression, which is a statistical technique involving two variables to identify the linear relationship between the independent variable (X) and the dependent variable (Y). This method is also used to predict the value of the dependent variable based on changes occurring in the independent variable, whether an increase or a decrease.

In testing the relationship between the dependent variable and the independent variable, which involves a moderating variable as a factor that strengthens or weakens the relationship, this study uses Multiple Regression Analysis (MRA). MRA is a special form of multiple linear regression that incorporates an interaction element by multiplying two or more independent variables in its regression equation (Liana, 2009).

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_3X_1X_2 + e \dots (1)$$
$$dY/dX_1 = b_1 + b_3X_2 \dots (2)$$

The interaction variable X_1X_2 serves as a moderating variable because it shows how variable X_2 moderates the relationship between X_1 and Y. Meanwhile, X_1 and X_2 have a direct influence on

Journal of Management and Business Innovation (JOMBINOV) Volume 01, No 01, December 2025

The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable

Irience R. A. Manongga & Yanti S. Giri

5

JOMBINOV
Journal of Management and Business Innovation

Publisher

Y. The derivative equation dY/dX_1 shows that the effect of X_1 on Y depends on X_2, which confirms the moderating role of variable X_2.

RESULT AND DISCUSSION

The results of the study present directly from the results of data processing and data in the field that have been carried out, by including previous research so that research relationships can be known. The scientific findings in question are research data obtained during conducting research activities to the public. The results and discussion are based on analysis and interpretation of theory and research results by including the results of data processing. (Font: Book Antiqua, 10, Before, After, 2pt, Line Spacing, Single).

RESULT

Statistic Description

Descriptive statistics are used to provide an overview of data characteristics through the mean, minimum, maximum, sum, standard deviation, variance, range, kurtosis, and skewness, or the degree of asymmetry in the distribution of each variable (Ghozali, 2011). In this study, the variables analyzed include lifestyle, risk perception, and purchase decisions. With a sample size of 96 respondents and involving one dependent variable, one independent variable, and one moderating variable, descriptive statistical analysis was performed with the following results.

Table 1. Statistic Description Result

	N	Min	Max	Mean	Std. Deviation
Lifestyle	96	21	37	29.53	3.132
Perception of Scarcity	96	27	58	47.47	7.272
Purchase Decision	96	20	34	27.72	2.794
Valid N (listwise)	96				

Source: Processed Primary Data, 2025

The independent variable of lifestyle was measured based on a sample of 96 respondents. The average value is 29.53, indicating that the average contribution of lifestyle variables to purchasing decisions is 29.53, with a minimum value of 21 and a maximum value of 37. The standard deviation of 3.132 indicates that the maximum variation above the average is +3.132 and the maximum variation below the average is –3.132. Therefore, the average deviation of lifestyle variables from the mean value is within the range of 3.1%.

The moderating variable perception of scarcity was analyzed based on 96 samples with a mean value of 47.47, indicating the average contribution of risk perception in moderating the relationship between lifestyle and purchase decisions. The minimum value of this variable is 27, while the maximum value reaches 58. The standard deviation of 7.272 indicates that the maximum variation above the average is +7.272 and the maximum variation below the average is –7.272. Therefore, the average deviation perception of scarcity variable from the mean value is within the range of 7.2%.

The dependent variable of purchase decision has a sample size of 96 with a mean value of 27.72, a minimum value of 20, and a maximum value of 34. The standard deviation is 2.794, which means the maximum average increase in the purchase decision variable is +2.794 and the maximum decrease is -2.794. In other words, the average deviation of the purchase decision variable is 2.7%.

Validity Test

Validity testing is conducted to measure whether a questionnaire is valid or not (Ghozali, 2011). This validity test is conducted by comparing the calculated r-value with the table r-value for degrees of freedom (df) = n-2. If the calculated r-value is greater than the table r-value and is positive, then the question indicator is declared valid. Conversely, if the calculated r-value is less than the table r-value, the question indicator is declared invalid (Ghozali, 2011).

Journal of Management and Business Innovation (JOMBINOV) Volume 01, No 01, December 2025
The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable
Irience R. A. Manongga & Yanti S. Giri

6

JOMBINOV
Journal of Management and Business Innovation

Table 2. Validity Test Result

Variabel	Item	Corrected Item-Total Correlation (r-Count)	r-tabel	Description
Lifestyle	Item 1	0,535	0,1986	Valid
	Item 2	0,726	0,1986	Valid
	Item 3	0,711	0,1986	Valid
	Item 4	0,726	0,1986	Valid
	Item 5	0,711	0,1986	Valid
	Item 6	0,467	0,1986	Valid
	Item 7	0,652	0,1986	Valid
	Item 8	0,652	0,1986	Valid
Perception of Scarcity	Item 1	0,479	0,1986	Valid
	Item 2	0,596	0,1986	Valid
	Item 3	0,641	0,1986	Valid
	Item 4	0,678	0,1986	Valid
	Item 5	0,592	0,1986	Valid
	Item 6	0,794	0,1986	Valid
	Item 7	0,667	0,1986	Valid
	Item 8	0,403	0,1986	Valid
	Item 9	0,572	0,1986	Valid
	Item 10	0,548	0,1986	Valid
	Item 11	0,707	0,1986	Valid
	Item 12	0,622	0,1986	Valid
	Item 13	0,464	0,1986	Valid
	Item 14	0,483	0,1986	Valid
	Item 15	0,452	0,1986	Valid
	Item 16	0,464	0,1986	Valid
Purchase Decision	Item 1	0,593	0,1986	Valid
	Item 2	0,642	0,1986	Valid
	Item 3	0,596	0,1986	Valid
	Item 4	0,773	0,1986	Valid
	Item 5	0,65	0,1986	Valid
	Item 6	0,601	0,1986	Valid
	Item 7	0,749	0,1986	Valid

Source: Processed Primary Data, 2025

Based on the results of the validity test above, it shows that the value of r-calculated is greater than r-table 0.1986 with a significance level of 5% or 0.05. With these results, the questionnaire used by the researcher for the dependent variable of purchase decision, the independent variable of purchase decision, and the moderating variable of risk perception is declared valid as a measurement tool for the variables.

Reliability Test

Reliability testing is used to assess the consistency level of a questionnaire that serves as an indicator of a variable (Ghozali, 2011). A questionnaire is considered reliable if respondents' answers to each statement show consistency or stability over different time periods.

Journal of Management and Business Innovation (JOMBINOV) Volume 01, No 01, December 2025
The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable
Irience R. A. Manongga & Yanti S. Giri

7

Table 3. Reliability Test Result

Variabel	Alpha	Description
Lifestyle	0,790	Reliabel
Perception of Scarcity	0,857	Reliabel
Purchase Decision	0,777	Reliabel

Source: Processed Primary Data, 2025

Based on the results obtained from the data above, it can be seen that each variable can be considered reliable because it has a Cronbach's coefficient alpha value greater than 0.7 (Ghozali, 2011).

Regression Analysis

Testing in this study was conducted to prove (1) the influence of lifestyle on the purchase decisions of Shopee application users in Kupang City and (2) the influence of lifestyle on purchase decisions with scarcity perception as a moderating variable for Shopee application users in Kupang City. Based on data obtained from 96 respondents, the regression analysis results supporting the research objectives are presented as follows.

Table 4. Results of Simple Linear Regression Test

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	5.304	1.435		3.696	.000
Lifestyle	.759	.048	.851	15.709	.000

a. Dependent Variable: Purchase Decision

Source: Processed Primary Data, 2025

Based on the data in the table above, it is known that the constant value (a) is 5.304 and the regression coefficient for the lifestyle variable (b) is 0.759, so the simple regression equation is **Y = 5.304 + 0.759X**. This equation shows that the constant of 5.304 represents the fixed value of the purchase decision variable when the lifestyle variable is at zero. In other words, the purchase decision has a base value of 5.304 without the influence of lifestyle. The regression coefficient of 0.759 indicates that for every one-unit increase in the lifestyle variable, the value of the purchase decision will increase by 0.759. Because the coefficient is positive, it can be concluded that the influence of lifestyle variables on purchasing decisions is positive.

Table 5. Results of MRA (Model Regression Analysis) Test

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5,238	1,420		3,688	,000
	Lifestyle	,818	,059	,918	13,898	,000
	Lifestyle. Perception of Scarcity	-,001	,001	-,114	-1,728	,087

a. Dependent Variable: Purchase Decision

Source: Processed Primary Data, 2025

Based on the data in the table above, it is known that the constant value (a) is 5.238, the regression coefficient for the lifestyle variable (b_1) is 0.818, and the interaction coefficient between

Journal of Management and Business Innovation (JOMBINOV) Volume 01, No 01, December 2025

The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable

Irience R. A. Manongga & Yanti S. Giri

8

lifestyle and scarcity perception (b_2) is –0.001. Thus, the moderation regression equation can be written as follows: $Y = 5,238 + 0.818X_1 – 0.001X_1X_2$. The equation shows that the constant of 5.238 represents the value of the purchase decision when the lifestyle and scarcity perception variables are at zero. The interaction regression coefficient of -0.001, which is negative with a significance of $0.087 > 0.05$, indicates that every increase in the interaction value of lifestyle and scarcity perception will decrease the purchase decision by 0.001, and vice versa.

Hypothesis Testing

This research proposes two hypotheses. The first test aimed to determine the influence of the independent variable, namely lifestyle, on the dependent variable, purchase decision, partially through the t-test (partial test). The second test aimed to identify the influence of the lifestyle variable on purchase decisions when this relationship was moderated by the risk perception variable.

Essentially, statistical tests are used to assess the extent to which independent variables individually explain the variation in the dependent variable. A variable is considered partially significant if the calculated t-value is greater than the table t-value and the significance level is below 0.05. Therefore, it can be concluded that the independent variable has a significant effect on the dependent variable. The results of the t-test are presented in the following table.

Table 6. Partial Test Results

Coefficients[a]

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	5.304	1.435		3.696	.000
1. Lifestyle	.759	.048	.851	15.709	.000

a. Dependent Variable: Purchase Decision
Source: Processed Primary Data, 2025

The influence of lifestyle variables on purchasing decisions is indicated by a calculated t-value of 15.709, which is greater than the t-table value, with a significance level of $0.000 < 0.05$. This result indicates that lifestyle has a positive and significant influence on purchasing decisions. Thus, the first hypothesis (H1) is stated to be acceptable.

Testing the Coefficient of Determination (R^2)

The coefficient of determination can be analyzed through adjusted R^2, which is used to measure the extent to which the model is able to explain the variation in the dependent variable (Ghozali, 2009). The value of the coefficient of determination ranges from 0 to 1. The closer it is to 0, the smaller the influence of the independent variable on the dependent variable, while the closer it is to 1, the greater the influence of the independent variable on the dependent variable. The following presents the results of the coefficient of determination test before applying multiple regression analysis (MRA).

Table 7. Results of the Coefficient of Determination Test (R^2)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.851[a]	.724	.721	1.475

a. Predicator: (Constant) Lifestyle
Source: Processed Primary Data, 2025

Journal of Management and Business Innovation (JOMBINOV) Volume 01, No 01, December 2025
The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable
Irience R. A. Manongga & Yanti S. Giri

9

Table 7 shows that the adjusted R² value is 0.721, or 72.1%. This result indicates that 72.1% of the variation in the purchase decision variable can be explained by the lifestyle variable, while the remaining 27.9% is influenced by other variables not included in the research model. Thus, based on the existing criteria, the lifestyle variable has a high influence on purchase decisions, as evidenced by a coefficient of determination of 72.1%. Here are the results of the coefficient of determination test after the MRA test was conducted:

Table 8. Results of the Coefficient of Determination Test (R^2)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.856a	.733	.724	1.467

a. Predicator: (Constant) Lifestyle* Perception of Scarcity

Source: Processed Primary Data, 2025

Table 8 shows that the adjusted R² value after including the risk perception moderating variable increased to 0.724, or 72.4%. This result indicates that the presence of the risk perception variable as a moderator can strengthen the influence of lifestyle variables on purchase decisions by up to 72.4%. Thus, the risk perception moderating variable is proven to increase the influence of lifestyle on purchase decisions, so the second hypothesis (H2) can be accepted.

DISCUSSION

The Influence of Millennial Generation Lifestyle on Purchase Decisions

Plumer (1983) explains that lifestyle is an individual's way of life, reflected in how they spend their time, what they consider important, and their views on their surroundings. Based on this definition, millennials are heavily influenced by daily activities related to technology, the internet, and social media, which they use to obtain information and stay up-to-date so they are not considered behind.

This phenomenon indicates that lifestyle influences the purchasing decisions of Shopee app users in Kupang City. Lifestyle is one of the factors influencing consumer behavior in online shopping, as consumption behavior is related to preferences for products that are cheap, useful, and of good quality (Mande, 2009). Consumers are also often driven to make online purchases based on needs that arise from their lifestyles (Bernard, 2009). The results of this study are consistent with Pavlou's theory (2003) and Edia Satria's findings (2012).

The Influence of Millennial Generation Lifestyle on Purchase Decisions Moderated by Scarcity Perception

Ihalauw and Prasetijo (2004) stated that the perception of scarcity is present in every decision-making process. Perceived scarcity refers to the anxiety felt by consumers regarding product limitations, which then influences their purchasing decision-making behavior. Suyotno (2006) adds that mastery of internet technology, seller quality, and website appearance also influence consumer trust in e-commerce, including Shopee. Kaufman (2003) emphasizes that storytelling is often more credible than rational arguments, statistical data, or facts, while Salzemorling & Strannegard (2004) explain that storytelling can link a company's identity or philosophy with its products and production activities.

This phenomenon indicates that although consumers' perception of scarcity regarding online shopping is quite high, the storytelling influence of store comments, family, and friends can increase purchasing decisions on Shopee. The high risk of scarcity makes consumers tend to try transactions as an initial evaluation; if the experience meets expectations, they will make repeat purchases and recommend Shopee, while unsatisfactory results will reduce the likelihood of subsequent transactions. Mukherjee and Nath (2003) added that consumer commitment in online

Journal of Management and Business Innovation (JOMBINOV) Volume 01, No 01, December 2025

The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable

Irience R. A. Manongga & Yanti S. Giri

10

shopping is related to shared values, such as ethics, security, and privacy, while an attractive website design increases the sense of security and trust that sellers will keep their promises (Broekhuizen & Huizingh, 2009).

CONCLUSION

Based on the research findings on millennial users of Shopee in Kupang City, it can be concluded that lifestyle has a positive and significant influence on purchasing decisions, contributing 72.4%, while the remaining factors are explained by other variables outside the scope of this study. Additionally, scarcity perception as a moderating variable was proven to strengthen the influence of lifestyle on purchasing decisions, with an R^2 value of 73.3%, indicating that the consumer behavior of millennials in online shopping is highly influenced by their lifestyle and perceived scarcity.

For Shopee users, it is recommended to be more careful when shopping online by utilizing product reviews and seller reputation to minimize the risk of loss. For sellers, it is recommended to provide complete, clear, and transparent information about products, transaction processes, shipping, and prices to increase consumer trust. For future researchers, it is recommended to explore variables related to information technology, consumer behavior, and other e-commerce platforms such as Tokopedia, Zalora, social media, or brand official websites in order to gain a broader understanding of the relationship between lifestyle, trust, and risk perception in online shopping behavior.

REFERENCES

Aggarwal, P., Jun, S. Y., & Huh, J. H. (2011). *Scarcity messages: A consumer competition perspective*. Journal of Advertising, *40*(3), 19–30. https://doi.org/10.2753/JOA0091-3367400302

Ashoer, S. (2016). *The impact of perceived risk on consumer purchase intention in Indonesia: A social commerce study*. International Journal of International Conference on Accounting, Management, Economics and Social Sciences (ICAMESS*).

Balawera, A. (2013). *Green marketing dan corporate responsibility: Pengaruhnya terhadap keputusan pembelian konsumen melalui minat membeli produk organik di Freshmart Kota Manado*. Jurnal EMBA, 1(4), 2117–2129.

Baum, D. (1999). *E-Commerce.* New Jersey: Oracle Corp.

Bernard, T. W. (2009). *Lifestyle Marketing: Paradigma baru pemasaran bisnis jasa.* Jakarta: Gramedia Pustaka Utama.

Boyd, W. H., Jordan, O. C., & Larreche, J.-C. (2000). *Manajemen pemasaran: Suatu pendekatan strategis dengan orientasi global.* Jakarta: Erlangga.

Broekhuizen, T. L. J., & Huizingh, K. R. E. (2009). *Online purchase determinants: Is their effect moderated by direct experience?* Management Research News, *32*(5), 440–457.

Cunningham, S. M. (1967). The major dimensions of perceived risk. In *Risk taking and information handling in consumer behavior* (pp. 82–108).

Davis, F. D. (1989). *Perceived usefulness, perceived ease of use, and user acceptance of information technology*. MIS Quarterly, 13(3), 319–340. https://doi.org/10.2307/249008

Fitria, E. M. (2015). *Dampak online shop di Instagram dalam perubahan gaya hidup konsumtif perempuan shopaholic di Samarinda*. e-journal Komunikasi Universitas Mulawarman, 117–128.

Gefen, D., Rao, V. S., & Tractinsky, N. (2003). *The conceptualization of trust, risk and their relationship in electronic commerce: The need for clarification*. Proceedings of the 26th Hawaii International Conference on System Sciences.

Journal of Management and Business Innovation (JOMBINOV) Volume 01, No 01, December 2025
The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable
Irience R. A. Manongga & Yanti S. Giri

11

Ghozali, I. (2011). *Aplikasi analisis multivariate dengan program SPSS.* Semarang: Badan Penerbit Universitas Diponegoro.

Ghozali, I. (2012). *Aplikasi analisis multivariate dengan program IBM SPSS 20.* Semarang: Badan Penerbit Universitas Diponegoro.

Harris, L. C., & Goode, M. H. (2004). *The four levels of loyalty and the pivotal role of trust: A study of online service dynamics.* Journal of Retailing, 80(2), 139–158. https://doi.org/10.1016/j.jretai.2004.04.002

Howe, N., & Strauss, W. (1991). *Generations: The history of America's future, 1584 to 2069.*

Kotler, P., & Keller, K. L. (2019). *Manajemen pemasaran jilid I* (Edisi ke-13). Jakarta: Erlangga.

Kotler, P. (2020). *Marketing management: Analysis, planning, implementation and control* (9th ed.). New Jersey: Prentice Hall.

Li, Y. H., & Jing, W. H. (2009). *Applying theory of perceived risk and technology acceptance model in the online shopping channel.* World Academy of Science, Engineering and Technology, 53.

Liana, L. (2009). *Penggunaan MRA dengan SPSS untuk menguji pengaruh variabel moderating terhadap hubungan antara variabel independen dengan variable dependen.* Jurnal Teknologi Informasi DINAMIK, XIV (2), 90–97.

Lynn, M. (1991). *Scarcity effects on value: A quantitative review of the commodity theory literature.* Psychology & Marketing, 8(1), 43–57. https://doi.org/10.1002/mar.4220080105

Mandey, S. L. (2009). *Pengaruh faktor gaya hidup terhadap keputusan pembelian konsumen.* Analisis, 6(1), 100.

Masoud, Y. M. (2013). *The effect of perceived risk on online shopping in Jordan.* European Journal of Business and Management, 5(6).

Mowen, J. C., & Minor, M. (2002). *Perilaku konsumen* (2nd ed.). Jakarta: Erlangga.

Mukherjee, A., & Nath, P. (2003). *A model of trust in online relationship banking.* International Journal of Bank Marketing, 21(1), 5–15.

Priporas, C. V., Stylos, N., & Fotiadis, A. K. (2017). *Generation Z consumers' expectations of interactions in smart retailing: A future agenda.* Computers in Human Behavior, 77, 374–381. https://doi.org/10.1016/j.chb.2017.01.058

Putra, A. P., & Rahayu, A. (2021). *The influence of price, product rating, and promotion on purchase decisions on Shopee.* Jurnal Manajemen dan Bisnis Indonesia, 7(2), 145–153.

Sugiyono. (2014). *Metode penelitian kuantitatif, kualitatif, dan R&D.* Bandung: Alfabeta.

Yulindo, K. P. (2013). *Pengaruh atribut-atribut produk terhadap keputusan pembelian green product cosmetics Sariayu Martha Tilaar di Kota Padang.* Jurnal Manajemen, 2(1).

Zhang, C., Henseler, J., Schoormans, J., & de Ruyter, K. (2022). *The role of perceived scarcity cues and fear of missing out in online shopping: An experimental study.* Frontiers in Psychology, 13, 792419. https://doi.org/10.3389/fpsyg.2022.792419

Journal of Management and Business Innovation (JOMBINOV) Volume 01, No 01, December 2025

The Dynamics of Millennial Consumer Behavior in Online Shopping Decision-Making on the Shopee Marketplace with Scarcity Perception as a Moderating Variable

Irience R. A. Manongga & Yanti S. Giri

12