

Bandung K-Pop Fans' Consumption Behavior

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ABSTRACT

Every K-pop fan has their own special method of expressing their love for their star. They will shell out a ton of cash for their idols' merchandise, including records, concert tickets, and anything else that has to do with their hero. The purpose of this research is to investigate how K-Pop fans in Bandung are influenced by their lifestyle choices and level of financial literacy to make purchasing decisions. This research relied on quantitative techniques. This research employed a purposive selection strategy based on simple random sampling to choose 100 participants for the sample. Multiple linear regression was used for data processing and analysis. The findings reveal that among K-Pop fans in Bandung, financial literacy and lifestyle both have a favorable and substantial impact on buying behavior. Lastly, the results suggest that both factors affect consumption behavior concurrently.

Keywords: Financial literacy, lifestyle, consumption behavior, K-Pop.

1. INTRODUCTION

Korean Pop (K-Pop) is a music genre from the country of ginseng, South Korea, which has music that is easy for listeners to accept, supported by amazing sound quality, dance and appearance. K-Pop has a huge influence on the spread of Korean culture in Indonesian society today. Indonesia will be the country with the most K-Pop fans in cyberspace in 2021 (Kim, 2022). The phenomenon of the development of K-Pop Fans which is getting bigger and faster is due to the increasingly rapid development of technology and communication which causes the information obtained from these developments to be faster. The ease of information about K-Pop and the sophistication of technology today have led to a lot of interaction between fans and K-Pop Idols. This interaction with K-Pop fans does not happen immediately, but a lot of expenses are made starting from buying Internet quota, buying paid accounts from certain applications, watching concert online, buying tickets for concert offline and if their favorite K-Pop Idol releases a new album i.e. comeback then fans want to give support by watching all content from all platform social media, buying official merchandise and also their album so that the idol can win in various music events. K-Pop fans are willing to buy K-pop goods such as photo cards, light sticks, posters and fan-made so on. The budget spent by a K-Pop fan can range from hundreds to tens of millions of rupiah. This is K-Pop Fans' way of showing their support and love for their favorite idols.

Based on research data from the Korea International Culture Promotion Agency in 2017, K-pop fans spend an average of 18.8 hours per month listening to songs and watching concerts. In this regard, they can spend up to Rp8.1 million to enjoy these K-pop products. This expenditure is supported by CNBC Indonesia news (Salsabilla, 2023), where a fan named Stephanie is willing to spend Rp142 million annually to support her K-pop idol. She is willing to travel abroad repeatedly to attend her K-pop idol's concerts. The expenses incurred are not only for concert tickets but also for accommodation, transportation, and meals. Additionally, there are purchases of photo card collections, idol group light sticks, albums, and collaborations between K-pop idols and certain brands. Salsabilla (2023) also report that Jessica, another fan, enjoys buying items to match her K-pop idol. All of these activities are done for mental health reasons. Jessica always sets aside money from her salary to buy something related to BTS because it makes her happy. When she is in a bad mood, Stephanie likes to look at her K-pop merchandise to lift her mood, making her feel motivated to do something because she feels the need to support her idol. These are just two examples of many fans who do the same for their K-pop idols. If this results in excessive and continuous purchases driven by desire, it will trigger consumer behavior among K-pop fans. All of these behaviors stem from obsession and consumptive behavior due to unhealthy spending habits.

The consumptive behavior of a K-pop fan becomes unhealthy because consumption becomes excessive. For example, according to a report by Fany et al. (2022), K-pop fans are willing to buy branded items such as Louis Vuitton, Gucci, Chanel, and other high-end brands simply because their K-pop idols are brand ambassadors for those brands. Another excessive expense driven by K-pop companies is releasing albums with multiple versions, prompting loyal K-pop fans to buy more than one album or multiple albums with different versions. Each album typically contains random

photo card collections of their K-pop idols. Also, K-pop fans will shell out a tonne of cash to go to fan sign events and see their idols in person. These bulk purchases often involve unrealistic amounts of money, as the chances of attending a fan sign are greater when buying a large number of albums, similar to a lottery system. Fany et al. (2022) also record that two respondents who claimed to have attended a fan sign admitted to spending up to Rp30 million for a single fan sign event.

It is crucial for people to exercise prudent money management in light of the common practice of excessive consumption among K-pop enthusiasts. The capacity to learn about money and how it affects one's spending habits is the foundation of sound financial management. A person's ability to control their spending and make sound financial decisions improves as their level of financial literacy increases (Nadia & Wafiroh, 2022). According to studies conducted by Amalia et al. (2023), Annisa et al. (2023), and Nadia & Wafiroh (2022), a strong correlation exists between consumers' level of financial literacy and their actual spending habits. Financial literacy significantly reduces consumption, as shown in studies by Indriyani et al. (2022) and Firdaus & Pusposari (2022). Financial literacy does not significantly impact consumption behavior, according to Sagala et al. (2023).

For a K-pop fan, it is natural to want to support their K-pop idol by following and even purchasing items to establish a connection with them. This has become a lifestyle for many individuals, which is based on their interests, income, and activities (Amalia et al., 2023). A consumptive person tends to consume things more for pleasure rather than out of necessity (Nadia & Wafiroh, 2022). According to research by Nadia & Wafiroh (2022), Annisa et al. (2023), Firdaus & Pusposari (2022), Indriyani et al. (2022), lifestyle has a positive and significant relationship with consumptive behavior. Thus, Amalia et al. (2023) also state that lifestyle has a positive value but does not have a significant effect on consumptive behavior.

2. RESEARCH METHOD

This study employs a quantitative approach. The demographic that was chosen was based on a number of factors, including liking K-Pop for around a year, residing in Bandung, and owning items linked to K-Pop, such as records, concerts, and light sticks. Using 100 responses, we calculated the number of samples using the Lemmshow method and used purposive sampling to determine the sampling.

Financial literacy and lifestyle choices are the two independent factors in this study, with consumption behavior serving as the dependent variable. When looking at a variable, the indicative features are shown in Table 1.

Table 1. Indicator Table

Variable	Code	Indicator	Scale	Source
Financial Literacy	FL1	Financial knowledge is beneficial in making decisions to purchase K-pop merchandise.	Likert	Sagala et al. (2023) Nadia & Wafiroh (2022)
	FL2	I keep track of my finances.	Likert	Sagala et al. (2023) Nadia & Wafiroh (2022)
	FL3	I plan my finances to meet my needs and desires for purchasing K-pop items.	Likert	Sagala et al. (2023) Nadia & Wafiroh (2022)
	FL4	To buy K-pop concert tickets, I implement a saving strategy well in advance	Likert	Sagala et al. (2023) Nadia & Wafiroh (2022) Lee & Ida (2022)
	FL5	I understand the importance of investing early.	Likert	Sagala et al. (2023) Nadia & Wafiroh (2022) Lee & Ida (2022)
Lifestyle	LS1	I am willing to spend money on concerts of my favorite K-Pop idols	Likert	Nadia & Wafiroh (2022) Putri & Lestari (2019)
	LS2	I enjoy spending time searching for K-Pop merchandise both domestically and internationally.	Likert	Nadia & Wafiroh (2022) Putri & Lestari (2019)
	LS3	I follow all social media content about my favorite K-Pop idols when they release new albums.	Likert	Nadia & Wafiroh (2022) Putri & Lestari (2019)
	LS4	I am willing to buy limited edition products that collaborate with my favorite K-Pop idols.	Likert	Nadia & Wafiroh (2022) Putri & Lestari (2019)
	LS5	I feel like a part of a fandom when I have merchandise related to my favorite K-Pop idols.	Likert	Nadia & Wafiroh (2022) Putri & Lestari (2019)

Table 1. Indicator Table (Cont)

Variable	Code	Indicator	Scale	Source
Consumptive Behavior	CB1	I buy a product because it comes with benefits such as a photo cards of my favorite K-Pop idol.	Likert	Aini & Rahayuningsih (2024) Amalia et al. (2023) Nadia & Wafiroh (2022)
	CB2	I buy a product because it features the character of my favorite K-Pop idol on its packaging.	Likert	Aini & Rahayuningsih (2024) Amalia et al. (2023) Nadia & Wafiroh (2022)
	CB3	I buy a product of my favorite K-Pop idol to showcase my identity as a fan.	Likert	Aini & Rahayuningsih (2024) Amalia et al. (2023) Nadia & Wafiroh (2022)
	CB4	I buy a product because my favorite K-Pop idol is a brand ambassador for that product.	Likert	Aini & Rahayuningsih (2024) Amalia et al. (2023) Nadia & Wafiroh (2022)
	CB5	I feel proud to purchase official merchandise of my favorite K-Pop idol	Likert	Aini & Rahayuningsih (2024) Amalia et al. (2023) Nadia & Wafiroh (2022)

3. RESULTS AND DISCUSSIONS

The table below shows the characteristics that describe the 100 respondents who filled out this research questionnaire.

Table 2. Respondent Characteristics

Respondent Characteristics	Category	Frequency
Gender	Women	97
	Man	3
Age	≤ 15 years old	1
	16 - 18 years old	6
	19 - 22 years old	21
	23 - 30 years old	65
	> 30 years old	7
Fan club	1 Fandom	61
	Multi-fandom	39

The data above states that out of 100 respondents, 97 were dominated by women and 3 were men. The age of the majority of respondents was 23-30 years old, 65 people. Most respondents chose to like only one idol or just join only one fandom.

Table 3. Validity Test Results

Variable	Code	r calculation
Financial Literacy (FL)	FL1	0.599
	FL2	0.682
	FL3	0.732
	FL4	0.782
	FL5	0.603
Lifestyle (LS)	LS1	0.793
	LS2	0.666
	LS3	0.793
	LS4	0.570
	LS5	0.569
Consumption Behavior (CB)	CB1	0.802
	CB2	0.794
	CB3	0.620
	CB4	0.845
	CB5	0.507

The validity test in this research uses the Pearson Correlation. The result of the test if r calculation value more than r table value then the indicators used are valid (Chandra, 2022). Value for r table is from N=100 so that DF=100-2=98. The value 98 with 5 percent significance in the distribution of statistical r table values is 0.197. Table 3 result 5 indicator

from each variable in total 15 indicator show that r calculation value more than r table value. In conclusion, all of these indicators are declared valid.

Table 4. Reliability Test Result

Variable	Cronbach's Alpha
Financial Literacy (X1)	0.708
Lifestyle (X2)	0.711
Consumption Behavior (Y)	0.770

This study used Cronbach's Alpha as its reliability test. If Cronbach's Alpha is more than 0.6, then we know that each indication in this study is credible (Chandra, 2022). A Cronbach's Alpha value greater than 0.6 is shown in table 4 for financial literacy, lifestyle, and consumer behavior. Finally, each and every one of the variables is trustworthy.

Table 5. Classical Assumption Test Result

Test	Method	Reference Value	Value
Normality	Kolmogorov-Sminornov	Asymp. Sig. (2-tailed)	0.200
Multicollinearity	VIF (Variance Inflation Factor) & Tolerance	Collinearity Statistics: VIF & Tolerance	Financial Literacy 1.011 & 0.989 Lifestyle 1.011 & 0.989
Heteroscedasticity	Spearman's Rho	Sig. (2-tailed)	Financial Literacy 0.816 Lifestyle 0.586

To determine whether the study's dependent and independent variables follow a normal distribution, researchers use a normality test (Chandra, 2022). Kolmogorov-Smirnov is the test used to determine whether the data is normal. Our data follows a normal distribution if and only if the Asymp. Sig. (2-tailed) increases above 0.5. Compared to 0.05, the asymptotic significance level (two-tailed) is 0.200, as shown in Table 5. So, it's safe to say that the data follows a normal distribution.

To determine whether independent variables are correlated, researchers do a multicollinearity test. According to Chandra (2022), a decent regression model should be free of correlations between independent variables. If the Variance Inflation Factor (VIF) is less than 10 and the Tolerance is higher than 0.1, then multicollinearity is not present, according to the decision-making criteria in the multicollinearity test. According to Table 5, the results demonstrate that both financial literacy and lifestyle have VIF values below 10, and that both have tolerance values over 0.1. It follows that multicollinearity does not exist.

The purpose of a heteroscedasticity test in a regression analysis is to determine whether the variance of the observations is unequal (Chandra, 2022). The Spearman's Rho test is used to assess heteroscedasticity in this particular investigation. A correlation between independent variables and residuals is used to perform the Spearman's Rho test. With a sig. (2-tailed) value greater than 0.05, heteroscedasticity is ruled out as a foundation for decision-making in Spearman's Rho. Both the financial literacy and lifestyle sig. (2-tailed) values are more than 0.05 (0.816 and 0.586, respectively) in Table 5, ruling out the possibility of heteroscedasticity.

Table 6. Multiple Linear Regression Test Result

Model	β
Consumption Behavior	5.580
Financial Literacy	0.202
Lifestyle	0.602

The purpose of this research is to examine the relationship between lifestyle factors and financial literacy on consumption behavior using multiple linear regression analysis (Lianto & Elizabeth, 2017). The α value, which is a constant, is 5.580, as shown in Table 6. We have a value of 0.202 for Financial Literacy (β_1 value) and 0.602 for Lifestyle (β_2 value). This allows us to get the following equation for multiple linear regression:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + e \quad \dots (1)$$

$$\text{Consumption Behavior} = 5.580 + 0.202 \text{ Financial Literacy} + 0.602 \text{ Lifestyle} + e$$

The coefficient for Financial Literacy is 0.202, meaning that for every 1 unit increase in the value of Financial Literacy, the value of Consumption Behavior will increase by 0.202 or 20.2 percent. The coefficient for Lifestyle is 0.602, meaning that for every 1 unit increase in the value of Lifestyle, the value of Consumption Behavior will increase by 0.602 or 60.2 percent. The constant is +5.580, meaning that if Financial Literacy and Lifestyle = 0, then Consumption Behavior = 5.580.

Table 7. T-test Result

Model	t	Significant Value
Financial Literacy	2.105	0.038
Lifestyle	7.837	0.000

T-test is conducted to test whether each independent variable has a significant influence on the dependent variable (Lianto & Elizabeth, 2017). T-test also requires the formulation of hypotheses, including:

H1 = There is an influence of Financial Literacy on Consumption Behavior

H2 = There is an influence of Lifestyle on Consumption Behavior

H3 = There is a simultaneous influence of Financial Literacy and Lifestyle on Consumption Behavior

The results show that H1 is accepted, meaning that the variable Financial Literacy has a positive effect and influence on Consumption Behavior. This is supported by the Sig. value, which is 0.038, which is less than 0.05, and the calculated t-value, which is 2.105, which is greater than the t-table value of 1.985. The implication is that if one's level of financial literacy is high, their spending habits will also be high.

The findings of this research suggest that Bandung's K-Pop fans who are financially literate are better able to manage their spending. If people are well-informed about money, they can manage their finances well and cut down when necessary (Nadia & Wafiroh, 2022). These findings corroborate those of other studies that have shown a positive and statistically significant correlation between financial literacy and spending behavior, such as those of Nadia & Wafiroh (2022), Amalia et al. (2023), and Annisa et al. (2023).

With a Sig. value of 0.000, which is less than 0.05, and a calculated t-value of 7.837, which is greater than the t-table value of 1.985, we can accept H2 and conclude that the lifestyle variable has a positive effect on consumption behavior. This provides further evidence that the consumption value of an individual is directly proportional to their standard of living.

The findings of this survey suggest that K-Pop fans in Bandung have a happy life and are frugal, meaning that they buy things for necessities rather than wants. Consistent with other studies, this finding supports the idea that lifestyle significantly and positively affects consumption habits (Annisa et al., 2023; Firdaus & Pusposari, 2022; Nadia & Wafiroh, 2022).

Table 8. F-test Result

Model	F	Significant Value
Regression	35.026	0.000 ^b

F-test is conducted to see if there is a simultaneous influence between all independent variables on the dependent variable (Lianto & Elizabeth, 2017). If the estimated F-value is more than the F-table or the significance value is less than 0.05, then the independent factors are influencing the dependent variable at the same time, according to the F-test decision-making process. Given that the calculated F-value is 35.026 more than F-table 3.089 and the significance value for the simultaneous influence of variables Financial Literacy and Lifestyle on variable Consumption Behavior is 0.000 less than 0.05, it can be concluded that H3 is accepted, meaning that there is a simultaneous influence of these two variables.

This is in line with research conducted by Aini & Rahayuningsih (2024); Amalia et al. (2023); Annisa et al. (2023); Firdaus & Pusposari, (2022); Indriyani et al. (2022); Nadia & Wafiroh (2022) which stated that financial literacy and lifestyle simultaneously influence consumptive behavior.

Conducting a coefficient of determination test allows one to ascertain if the values or regression line are adequately or accurately represented by the sample data (Chandra, 2022). A value of 0.407 is the Adjusted R-Square. This indicates that variables X account for only 40.7% of the total effect on consumption behavior, with other factors accounting for the remaining 59.3%.

4. CONCLUSION

Based on the results of the research conducted by the author, financial literacy has a positive and significant effect on consumptive behavior. Lifestyle also has a positive and significant effect on consumptive behavior. According to the research conducted by the author, financial literacy and lifestyle simultaneously influence consumptive behavior among K-Pop Fans in Bandung.

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