



RESEARCH PAPER

From Persuasion to Excess: The Role of Influencer Culture, Social Media Envy, Financial Literacy in Shaping Materialism

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ABSTRACT

The present research investigates the relationship between materialism and influencer culture with social media envy as a mediator and financial literacy as a moderator. Influencer culture makes one exposed to desirable lifestyles, resulting in materialism. Social comparison enhances social media envy, intensifying materialistic tendencies. Financial literacy, however, can reduce vulnerability to such effects by encouraging critical processing of consumer information. A cross-sectional study was conducted on 300 young adults through convenience sampling. Influencer culture scale, Materialistic value scale, Social media envy scale, and Financial literacy scale were used in the research. Informed consent, confidentiality, and voluntary participation were ensured. Influencer culture has a strong correlation with materialism. Social media envy partially mediates this, while financial literacy moderates it, decreasing the influence of influencer consumption. Financial literacy should be included in school curricula. Public campaigns need to promote critical social media consumption. Healthy social media and financial use interventions must be researched in the future.

KEYWORDS Influencer Culture, Materialism, Social Media Envy, Financial Literacy, Consumer Psychology, Digital Literacy, Social Comparison, Financial Education

Introduction

Influencer culture has a profound impact on consumer conduct, impacting the way people consider success and lifestyle. Social media influencers create aspirational content that often promotes materialistic values, encouraging audiences to associate wealth and possessions with personal fulfillment (Djafarova & Rushworth, 2023; Jin & Muqaddam, 2023). This trend is driven by psychological factors like social learning and parasocial relationships—where followers develop a sense of closeness with influencers, making them more susceptible to persuasion (Boerman, 2022; Lou & Yuan, 2022). Research shows that influencer endorsements strongly impact purchasing decisions, often leading to impulsive buying (Gómez-Suárez et al., 2023; de Veirman & Hudders, 2022). The ubiquitous presence of influencers on the internet influences consumer expectations, triggering aspirations for luxury goods and reinforcing the notion that material possessions are a reflection of self-esteem (García-Jiménez et al., 2023; Hudders et al., 2022; Khandai & Agrawal, 2023).

Social media has amplified the influence of influencers, eradicating the difference between advertising and everyday communication. Influencers display the idealized self they have crafted, providing the unachievable lifestyle to most individuals (García-Jiménez et al., 2023; de Veirman & Hudders, 2022). Research indicates that repeated exposure to such posts promotes materialist conduct, mainly among youth (Jin & Muqaddam, 2023; Djafarova & Rushworth, 2023). The "influencer attachment" theory describes how consumers become emotionally attached to these web celebrities and are more open to marketing communications (Boerman, 2022; Lou & Yuan, 2022). Influencer marketing uses subtly persuasive mechanisms such as social proof and perceived authenticity to make the endorsements appear more believable and useful (Gómez-Suárez et al., 2023; Khandai & Agrawal, 2023). Thus, influencer culture is emerging as a dominant force in the shaping of consumer identity and desire (Hudders et al., 2022).

One of the most compelling arguments that influencers possess such powerful persuasive influence is that they are seen as authentic, typically more so than other celebrities (Boerman, 2022; Lou & Yuan, 2022). Influencer marketing differs from typical advertising, as it is based on personal experiences and emotional resonance, therefore, promotional content is considered more authentic (Jin & Muqaddam, 2023; Gómez-Suárez et al., 2023). This perception of authenticity facilitates audience engagement, in which consumers' link material wealth with social acceptance and self-worth (Djafarova & Rushworth, 2023; García-Jiménez et al., 2023). Empirical evidence suggests audiences of highly engaging influencers adopt materialistic values since they view extravagance as the norm for success (de Veirman & Hudders, 2022; Khandai & Agrawal, 2023). This continuous loop of desiring and purchasing driven by influencer culture compels the belief that gaining material possessions will result in happiness and satisfaction (Hudders et al., 2022).

Social Media Envy

Social media envy is now a significant psychological driver of materialism in the modern era. Social media envy occurs when individuals compare themselves to others on social media, especially influencers and celebrities, and feel inferior as a consequence (Appel et al., 2023; Kircaburun et al., 2023). Social media platforms like Instagram, TikTok, and YouTube are replete with super-curated, aspirational photographs that tend to make the user feel that their own life is not sufficient, building a craving for things (Liu et al., 2023; Wang et al., 2023). Studies show that individuals who frequently compare themselves to others who possess what seems to be extravagant lifestyles are more likely to resent their own lives. As a response, they overspend in an attempt to maintain these perceived standards of success (Taylor & Strutton, 2023; Dumas et al., 2022).

The structure of social media also increases envy because influencers only post the most idealized and unrealistic aspects of their lives, creating impossible standards for their followers (Kim & Jang, 2023; Jiang & Ngai, 2023). This is also in line with the "envy-driven buying" theory where people buy in order to address the difference that they see between their own reality and the reality they view through the internet (Liu et al., 2023; Wang et al., 2023). This is particularly so in industries such as fashion, beauty, and technology, where they support high-end products as symbols of success and status (Xiang et al., 2023). Research indicates that passively scrolling through social media—without engaging—leads to even greater envy and materialism because users are constantly being exposed to unattainable lifestyles without any mechanism of discussion or reality-checking (Taylor & Strutton, 2023; Dumas et al., 2022).

Apart from that, social media-induced emotional distress more often than not triggers impulse shopping, as individuals seek to assert themselves by physical material (Appel et al., 2023; Kircaburun et al., 2023). The above tendency, in its turn, goes together with lower self-esteem and life discontent. Individuals trapped in comparison and consumption loops tend to discover that no level of shopping ever really fills them up, perpetuating materialism but not producing enduring happiness (Wang et al., 2023; Liu et al., 2023). Social comparison theory predicts that individuals automatically compare themselves to others—particularly those who are viewed as more successful (Taylor & Strutton, 2023; Dumas et al., 2022). Social media serves to escalate this trend, propelling individuals toward outward goals of wealth, fame, and appearance, rather than inward goals of self-acceptance and self-growth (Kim & Jang, 2023; Jiang & Ngai, 2023).

In addition, research has shown that those who are generally susceptible to social media envy are more vulnerable to marketing tactics that take advantage of emotional vulnerabilities (Xiang et al., 2023). Influencer marketing takes advantage of this, using aspirational content to create envy and drive consumer desire (Appel et al., 2023; Kircaburun et al., 2023). Young adults, being one of the most engaged groups of social media users, are especially susceptible to this cycle of materialism and comparison (Wang et al., 2023; Liu et al., 2023). Hence, social media envy has a significant impact on consumption behavior, promoting impulsive consumption and nurturing the idea that materialism is a measure of success and happiness (Dumas et al., 2022; Taylor & Strutton, 2023).

To counteract the influence of social media envy on materialism, it is crucial that scholars and policymakers recognize their role. Solutions include increasing digital literacy, exercising reflexive and mindful social media use, and developing values that value self-endorsement over comparison-driven consumerism (Kim & Jang, 2023; Jiang & Ngai, 2023). By moving attention away from material goods and towards individual well-being, people can minimize the negative impact of social media-fueled envy and develop a more positive relationship with consumption.

Materialism

Materialism, or the inclination towards material goods over nonmaterial items like relationships and personal enrichment, has been found to be strongly aligned with social media usage (Richins, 2023; Dittmar, 2023). Studies have shown that materialistic individuals will make their level of happiness and sense of self depend on the possessions they have and are thereby very susceptible to influencer marketing and dream-fulfillment videos (Shrum et al., 2023; Kasser, 2023). The visually curated aspect of social media keeps exposing its users to excesses, consumerist, and idealized definitions of success, which are the foundation for materialistic tendencies (Podoshen et al., 2023; Wang et al., 2023). Young adults forming one of the biggest groups of consumers of social media are the most susceptible since they absorb materialistic convictions with repeated exposure (Jiang & Ngai, 2023; Kim & Jang, 2023).

The "materialistic social comparison model" explains how social media motivates individuals to compare their lives to celebrities', influencers', and even friends' lives and be motivated to purchase more in an attempt to maintain these assumed standards (Taylor & Strutton, 2023; Dumas et al., 2022). Social media fosters a culture that defines status in material terms, overemphasizing outer goals of appearance and riches over inner ideals of meaning and purpose relationships (Richins, 2023; Dittmar, 2023). Exposure continues the cycle by preserving a consumption-aspiration pattern, buying expensive items or whatever

is fashionable now as a method of communicating a social image (Shrum et al., 2023; Kasser, 2023).

Social media algorithms also reinforce materialistic tendencies by favoring content that endorses consumerism, like product reviews by social media influencers, brand collaborations, and unboxing videos (Podoshen et al., 2023; Wang et al., 2023). Experimental studies indicate that individuals who get frequently exposed to such content will likely strengthen materialistic values with the passage of time (Jiang & Ngai, 2023; Kim & Jang, 2023). Influencer marketing is one of the consumer behaviors driving forces that exploit the aspirations of the users and reinforce the idea that ownership makes a person and is a sign of achievement (Taylor & Strutton, 2023; Dumas et al., 2022).

Besides influencing consumption patterns, materialism generated by social media may result in expectation outstripping reality and financial burden, as individuals aim for a lifestyle they view on social media (Richins, 2023; Dittmar, 2023). Materialistic people are less satisfied with life because their pursuit for wealth is not accompanied by long-term happiness (Shrum et al., 2023; Kasser, 2023). This outrage tends to create a cycle of unlimited consumption, where consumers are momentarily contented but eventually left unsatisfied (Podoshen et al., 2023; Wang et al., 2023). Materialism's longer-term psychological effects—like enhanced economic stress and lower well-being—highlight the need for cultivating awareness of the influence of social media on consumerism (Jiang & Ngai, 2023; Kim & Jang, 2023).

In order to counter such adverse effects, policymakers and researchers must look towards creating smart consumption, economic awareness, and intrinsic values giving more weight to self-enrichment rather than materialism (Taylor & Strutton, 2023; Dumas et al., 2022). For finding out the contribution of social media towards materialism more distinctly, efforts can be made in terms of establishing improved digital practices and moving people's minds toward improved and sustainable living.

Financial Literacy

Financial literacy is the capacity to comprehend and utilize financial ideas, and it serves as an important mediator among influencer culture and materialism (Lusardi & Mitchell, 2023; Fernandes et al., 2023). With the current digital age, where social media consumerism is the norm, financial literacy provides one with the skills and information to make good financial decisions, enabling them to withstand aspirational advertising and overspending (Xiao et al., 2023; Kim et al., 2023). Studies indicate that financially literate individuals are less likely to make impulse buys driven by influencers since they better understand budgeting, debt management, and future financial planning (Loke et al., 2023; Atkinson & Messy, 2023). Financial literacy, by encouraging self-regulation, allows individuals to prioritize financial security over short-term pleasure, alleviating pressure to uphold materialistic lifestyles (Potrich et al., 2023; Huston, 2023).

Together with developing self-regulation, financial literacy also enhances critical thinking better so that an individual can view influencer posts from a critical point of view (Fernandes et al., 2023; Lusardi & Mitchell, 2023). Studies indicate that economically literate people are better equipped to distinguish between aspirational marketing and facts and, as a result, are less prone to identify material wealth compared to individual success or happiness (Xiao et al., 2023; Kim et al., 2023). They are also less susceptible to being conned by false advertising tactics, including influencer promotions with a perceived scarcity or exclusivity for sales purposes (Atkinson & Messy, 2023; Loke et al., 2023). Equipped with their comprehension of financial ideas like opportunity cost and

responsible application of credit, such individuals are more rational in their consumption and do not succumb to debt traps caused by social comparison (Potrich et al., 2023; Huston, 2023).

In addition, studies identify the role of financial education in avoiding impulse purchasing and achieving long-term economic stability (Lusardi & Mitchell, 2023; Fernandes et al., 2023). Studies indicate that initial exposure to financial literacy through school activities, company training, or online financial services allows one to acquire critical money management skills that negate the adverse effects of influencer consumption (Xiao et al., 2023; Kim et al., 2023). Interventions aimed at promoting saving culture, investment education, and careful spending have been associated with reduced materialism and greater financial security (Loke et al., 2023; Atkinson & Messy, 2023).

As a safeguard, financial literacy prevents the ill effects of influencer culture by ensuring careful spending and encouraging rational consumption (Potrich et al., 2023; Huston, 2023). Individuals who are financially literate tend to prioritize long-term planning for finances and are thereby less susceptible to the immediacy of spending evoked by social media (Lusardi & Mitchell, 2023; Fernandes et al., 2023). Through boosting economic literacy and fostering a critical mindset towards internet material, economic literacy serves as a buffer against material impacts, ultimately leading to greater financial independence and overall well-being (Xiao et al., 2023; Kim et al., 2023). Considering its importance, incorporating financial literacy into school curriculum education, staff training at work, and web-based literacy education might be the best approach to limit material consumption behaviors and inculcate sound money practices during the internet age (Loke et al., 2023; Atkinson & Messy, 2023).

Literature Review

Social media influencer emergence has reoriented consumer behavior, progressing materialistic values by showcasing the preferred lifestyle. Influencer culture promotes luxury and consumption and is most of the time the reason for determining who is successful and of worth (Djafarova & Rushworth, 2023; Jin & Muqaddam, 2023). Social networking sites fuel a culture of ongoing exposure to manipulated photos, amplifying social comparison and fanning social media jealousy, which is at the root of materialistic wanting (Appel et al., 2023; Taylor & Strutton, 2023). However, financial literacy may serve as a protective factor by equipping individuals with the skills to critically analyze marketing messages and manage their finances effectively (Lusardi & Mitchell, 2023; Fernandes et al., 2023). This literature review examines the intricate relationship between influencer culture, materialism, social media envy, and financial literacy.

Social media influencers have emerged as powerful figures in shaping consumer desires. Unlike traditional celebrities, influencers build close, one-sided (parasocial) relationships with their audiences, making their endorsements feel more authentic and persuasive (Boerman, 2022; Lou & Yuan, 2022). Research suggests that followers of highly interactive influencers are more likely to adopt materialistic values, as they associate luxury lifestyles with success (Hudders et al., 2022; García-Jiménez et al., 2023). Continuous exposure to idealized portrayals of wealth and luxury reinforces the belief that self-worth is tied to material possessions, ultimately driving consumerism (Khandai & Agrawal, 2023).

Social media envy arises when individuals compare their lives to influencers and perceive themselves as lacking wealth, success, or status (Appel et al., 2023; Kircaburun et al., 2023). This feeling of deficiency normally leads to compensatory consumption, where

people attempt to complete the alleged deficiency by acquiring material goods (Liu et al., 2023; Wang et al., 2023). Research has shown that passive social media usage, i.e., scrolling with no involvement, exaggerates envy, rendering consumers susceptible to influencer marketing strategies (Xiang et al., 2023; Dumas et al., 2022). Young people, particularly, are most vulnerable to social comparison and thus easily obtain materialistic aims (Kim & Jang, 2023; Jiang & Ngai, 2023).

Materialism, or the habit of prioritizing material items over intrinsic values like relationships and personal development, has become closely linked with social media use (Richins, 2023; Dittmar, 2023). Materialistic individuals have been found to derive self-esteem through their possessions and are excessively prone to influencer marketing and product-focused content (Shrum et al., 2023; Kasser, 2023). The "materialistic social comparison model" explains how consumers of social media internalize the idealized lifestyle on social media and form a continuous cycle of desire and consumption (Jiang & Ngai, 2023; Kim & Jang, 2023). However, research also indicates that materialism has negative consequences, including lower life satisfaction and greater financial stress (Taylor & Strutton, 2023; Dumas et al., 2022).

Financial literacy is the ability to understand and use financial resources effectively, and this has been referred to as one of the significant predictors of how to minimize the impact of influencer culture on materialism (Lusardi & Mitchell, 2023; Fernandes et al., 2023). It has been found through research that financially more literate individuals are less vulnerable to impulsive spending influenced by social media (Xiao et al., 2023; Kim et al., 2023). Financial literacy enhances self-control, allowing individuals to remain resilient to external factors and make logical decisions about their spending habits (Loke et al., 2023; Atkinson & Messy, 2023). Financial literacy also encourages long-term planning for finance, reducing the chances of falling into debt via wishful spending (Potrich et al., 2023; Huston, 2023).

Theoretical Framework: Social Comparison Theory and Consumerism

The convergence of social media envy, materialism, and influencer culture can be accounted for in terms of Social Comparison Theory. Festinger (1954) contended that people evaluate their own position, prosperity, and success against that of others. Social media takes this to another level by making them witness multiple representations of richness, success, and idealized lives (Appel et al., 2023; Taylor & Strutton, 2023). This repetitive round of upward social comparison can lead to inadequacy, where individuals pursue possessions as a method of boosting self-esteem (Liu et al., 2023; Wang et al., 2023). Financial literacy can, on the other hand, counter such impacts by helping individuals become more critical in thought, thus interpreting influencer materials more critically and being more financially aware (Lusardi & Mitchell, 2023; Fernandes et al., 2023).

Hypotheses

H1: Influencer culture is positively correlated with materialism.

H2: Social media envy is positively correlated with materialism.

H3: Influencer culture is positively correlated with social media envy.

H4: Financial literacy is negatively correlated with materialism.

H5: Financial literacy is negatively correlated with social media envy.

H6: Influencer culture predicts materialism significantly.

H7: Social media envy mediates the relationship between influencer culture and materialism.

H8: Financial literacy moderates the relationship between influencer culture and materialism.

Material and Methods

Nature

The research is based on a quantitative design of a cross-sectional study using survey-based data collection to analyze the nexus between influencer culture, materialism, social media envy, and financial literacy.

Population

The population targeted is that of young adults since they are very active on social media and influencer culture, rendering them an appropriate sample for researching materialistic behavior brought about by digital content.

Sample Size

A convenience sample of 300 university students was chosen to provide demographic diversity.

Instruments

Influencer Culture Scale

Koay et al. (2021) also developed a measure to evaluate the authenticity of social media influencers (SMIs) with three dimensions: trustworthiness, attractiveness, and expertise. Each of these dimensions has five statements, which were measured on a 7-point Likert scale, from 1 (strongly disagree) to 7 (strongly agree). The scale was highly reliable with Cronbach's alpha ranging above 0.90 for all dimensions. Moreover, confirmatory factor analysis validated high convergent and discriminant validity, hence proving the viability of the scale in the assessment of influencer credibility.

Social Media Envy Scale

Appel et al. (2015) created an 8-item dispositional envy scale of social media usage. Rating of the responses is on a 7-point Likert scale with 1 being "strongly disagree" and 7 being "strongly agree." Internal consistency was great with Cronbach's alpha = 0.88. Validity is also demonstrated through substantial correlations with other equivalent psychological processes like social comparison orientation and negative affect.

Material Value Scale

Richins (2004) updated the Material Values Scale (MVS) to capture the extent to which one perceives material possessions as important in his or her life. The MVS contains 15 items, which are spread over three core dimensions: acquisition centrality, belief in acquiring possessions as the key to happiness, and ownership dependence on success. The respondents show the level of their agreement on a 5-point Likert scale from 1 (strongly disagree) to 5 (strongly agree). The scale was highly reliable with Cronbach's alpha ranging

between 0.73 and 0.88 for different dimensions. It was also validated through correlations with constructs such as compulsive buying and general life satisfaction.

Financial Literacy Scale

The OECD International Survey of Adult Financial Literacy Competencies (2016) provides a 21-item measure that is designed to evaluate financial knowledge, financial behaviors, and financial attitudes. Financial knowledge is evaluated using multiple-choice questions, whereas financial attitudes and financial behaviors are assessed using a 5-point Likert scale with answer options ranging from 1 (never) to 5 (always). The survey has been utilized widely among countries and groups with very high reliability and validity.

Data Analysis

Data were analyzed through descriptive statistics, correlation analysis, and regression analysis, mediation analysis and moderation analysis to evaluate variable relationships.

Ethical Issues

The research followed ethical standards, such as informed consent, confidentiality of responses, and voluntary participation. Participants were guaranteed anonymity, and data were utilized for research purposes only.

Results and Discussion

Table 1
Sample Demographic and Characteristics (N=300)

Sample Data	n	%
Age		
18-26	140	46.66
27-35	160	53.33
Gender		
Men	130	43.33
Women	170	56.66
Family system		
Nuclear	155	51.66
Joint	145	48.33
Residency		
Rural	90	30
Urban	210	70
Family income		
20,000- 60,000	140	46.66
61,000- 110,000	90	30
Above 110,000	70	23.33

Participants spanned various age groups, with a higher proportion of women as compared to men. Respondents belong to both nuclear and joint family structures and were from both rural and urban backgrounds. In terms of family income, the majority were in lower-income bracket, followed by those who are middle income range, whereas the highest income group had the fewest participants.

Table 2
Summary statistics for all the scales (N=300)

Scales	k	α	M	SD	Range		Skew	Kurt
					Actual	Potential		
ICS	15	.84	41.32	11.46	23-88	15-105	.54	.67

SMES	8	.72	11.87	4.98	9-62	8-56	.49	.58
MVS	15	.86	19.21	7.21	17-87	15-75	.74	.89
FLS	21	.92	45.36	12.31	29- 112	21-105	.53	.86

Note. k= no. of items, ICS=Influencer Culture Scale, SMES= Social Media Env Scale, MVS= Material Value Scale, FLS= Financial literacy scale, Skew= Skewness, Kurt= Kurtosis

The descriptive statistics indicates strong internal consistencies as evident by Cronbach alpha values. ICS showed average-level scores, SMES demonstrated lower mean values, MVS displayed varying materialistic tendencies, and FLS ranked highest in reliabilities. A normal distribution for all the variables in indicated by skewness and kurtosis.

Table 3
Correlation Matrix of Study Variables (N=300)

Variables	1	2	3	4
1. ICS	-			
2. SMES	.69**	-		
3. MVS	.34**	.52**	-	
4. FLS	-.38**	-.28**	.12	-

Note. ICS=Influencer Culture Scale, SMES= Social Media Env Scale, MVS= Material Value Scale, FLS= Financial literacy scale

The correlation matrix sheds light on the interconnections among key study variables. Influencer Culture (ICS) was substantially connected to Social Media Env Scale (SMES) and a moderate correlation with Material Values (MVS), implying that prolonged exposure to influencer culture could amplify envy and reinforces materialistic inclinations. Like wisely, SMES demonstrated a substantial positive association with MVS, demonstrating that individuals who undergo greater social media envy have more likelihoods of developing materialistic attitudes. In contrast, Financial Literacy (FLS) demonstrated inverse associations with both ICS and MVS, suggesting that individuals with higher financial literacy and awareness are may be less susceptible to consumerism and envy fueled by social media. FLS did not exhibit a substantial association with MVS, which implies that financial literacy alone may not be the mere decisive factor that shapes materialistic values.

Table 4
Regression Coefficients of Independent Variables on Dependent Variable (Materialism)

Variables	B	SE	t	p	95%CL
Constant	7.87	.92	8.55	.00	6.07- 9.67
ICS	.34	.15	8.76	.00	.04 - .64
SMES	.56	.09	10.45	.00	.38- .74
FLS	.12	.07	1.71	.08	-.02 - 0.26

Note. ICS=Influencer Culture Scale, SMES= Social Media Env Scale, FLS= Financial literacy scale

Table 4 demonstrates the strong impact of influencer culture and social media envy on the dependent variable, with social media envy emerging as the most dominant factor. Conversely, financial literacy seems to have a minimal impact, indicating that while financial knowledge is important, it may not effectively neutralize the persuasive power of social media.

Table 5
Mediating role of Social Media Envy between Influencer Culture and Materialism(N=300)

Variables	R ²	B	SE	t	95% CI	
					LL	UL
Total effect	.56	.67***	.08	19.25	.54	.80
ICS--MVS (c)						
Direct effect						
ICS--SME(a)		.45***	.08	22.61	.30	.60
SME--MVS (b)		.54***	.09	12.21	.40	.68
ICS--MVS (c')		.28***	.12	6.82	.10	.46
Indirect effect						
ICS – SME--MVS	.64	.29***	.08		.14	.44

$p < .01^{**}$; $p < .001^{***}$

Note. ICS=Influencer Culture Scale, SMES= Social Media Envy Scale, MVS= Material Value Scale

Table 5 demonstrated that social media envy serves as a critical mediator between influencer culture and materialism. At first, influencer culture has a pronounced direct effect on material values. Whereas as far as social media envy is concerned, this direct effect diminishes, indicating that the association is partially mediated. This highlights that influencer culture not only directly fosters materialistic attitudes, a considerable part of this impact operates through social media envy. The substantial indirect influence signify that individuals who are more occupied with influencer culture have more likelihood to undergo social media envy, which subsequently amplifies their materialistic perspectives.

Table 6
Moderating Role of Financial literacy between Influencer Culture and Materialism(N=300)

Predictors	Influencer Culture		
	B	LL	UL
Constant	24.56***	23.34	37.56
Influencer Culture	.64***	.32	.76
Financial Literacy	.15***	.08	.28
Influencer Culture * Financial Literacy	.09*	.02	.19
R ²	.64***		
ΔR ²	.12*		
F	148.64***		

Note: * $p < .05$; *** $p < .001$

Table 6 investigates the function of financial literacy in determining the connection between influencer culture and its consequences. The study indicates that influencer culture has a notable effect on the notable effect on the dependent variable, with financial literacy serves as an important factor. Furthermore, the significant interaction effect highlights that financial literacy conditions this relationship, altering the influencer's culture impact on individuals. This proves that greater financial literacy may modify or mitigate the influence of influencer-driven content.

Discussion

The current study is purported to investigate the intricate associations among social media envy, influencer culture financial literacy, and materialism. It emphasizes the mediatory function of social media envy in the connection between influencer culture and the materialism and the moderating function of financial literacy between these

connections. The present study utilized valid and reliable instruments with all having alpha reliabilities within the expected range, which enable it to capture nuanced psychological as well as behavioral impact of Influencer culture on consumer culture.

The first hypothesis of the present study suggests a substantial positive relation between materialism and influencer culture, and is get accepted in the present study. These findings support the notion that individuals engaging more with more with influencer culture tend to have more materialistic values. This fact is also backed by literature, studies such as Koay et al. (2021) suggests that social media influencers have a profound impact on consumer behaviors, which fosters development of materialistic attitudes in consumers. Like wisely another study by Ding and Tabari (2024) demonstrated that influencer-oriented content promotes materialism mainly in the youngsters because they are more prone to it. In addition to this, a meta-analytical study by Vrontis et al. (2023) a proved that influence-driven marketing plays a critical role in developing consumers attitudes and fostering materialistic inclinations.

The second hypothesis of the study proving a substantial positive association between materialism and social media envy is also supported in the current study. It demonstrated that individuals indulged in frequent comparisons with celebrities or others on are more inclined to put extra considerations to materialistic assets and possessions. A study by Casló et al. (2024) proved that higher exposure to influencers and their content can exaggerate the sentiments of envy and FOMO (individual's fear of missing out), which is driving individuals to attain status-enriching products. Like wisely, another study by Koay et al. (2021) proved that individuals with higher materialistic values are more prone to be victim of influencer marketing, which leads them to brand consciousness and extreme expenditure. Such studies demonstrated that how social media-backed envy is amplifying materialistic behaviors particularly in youth.

Hypothesis 3 of the study that showed a substantial association between influencer culture and social media envy is accepted in the current study. It is evident form the literature that more will be the exposure to influencer content, higher will be the social media envy which particularly signifies psychological impacts of influencer content. A study by Ding and Tabari (2024) proved that extreme exposure and idealization of influencer can eventually results in maladaptive emotions leading to emotional distress particularly in young audiences. In addition to this, Hendrick and Bright (2021) investigate that envy has a profound role in influencer engagement, with users who have a frequent experience of envy are more likely to indulge in the influencer content. Hence, it is proved that influencer content fosters unrealistic upward comparisons which can eventually lead to extreme envy.

The fourth hypothesis of the study indicating the negative association between financial literacy and materialism. This shows that individuals having higher financial knowledge and awareness are less inclined towards materialistic attitudes. It is also in accordance with the Tang and Baker (2016) who proved that literacy of finance keeps individual aware enough to impede unrealistic materialistic and make wise and informed materialistic decisions. Like wisely, Financial Times (2024) stressed the significance of financial education in assisting youngsters to critically assess and evaluate influencer-based content and do not fall for unrealistic and impulsive spending. These key findings signify the buffering role of financial literacy in alleviating the ills of influencer culture on materialism.

Hypothesis 5 of the study indicating that financial literacy has a substantial negative association with social media envy is accepted in the current study. This proves

that those having high financial literacy are less prone to social media envy. This notion is backed by previous literature that proves that high financial literacy enriches one's capacity to critically assess virtual content, mitigating vulnerability to influencer-driven content and envy-based comparisons. As per the Financial Times (2024), the financial literacy makes individuals equipped of assessing influencer-based how financial advice more critically and creatively, thus mitigating the likelihoods of developing envy. Like wisely, Hendricks and Bright (2021), individuals with financial literacy do not fall for upward comparisons, which has the immense potential to trigger envy. Such results stress the buffering function of financial literacy in mitigating the psychological ills of social media-based comparisons. Hypothesis 6 of the study indicating that influencer culture has a profound impact on materialism is accepted in the study. As per the findings, the regression analysis demonstrates that individuals who are keenly involved in influencer-based content have high inclinations of adopting materialistic attitudes. These findings are aligned with the prior literature proving that influencers have the potential to exacerbates consumerism, strengthening materialistic ambitions among their followers. For instance, Koay et al. (2021) proved that influence's trustworthiness boosts consumer's purchase intentions, specifically among those having higher materialistic inclinations. Additionally, Vrontis et al. (2023) proved that influencer markets play a critical function in developing consumer attitudes and shaping conduct, leading to enhanced materialism in them. Such results illustrate the influence of influencer culture in shaping materialistic attitudes thorough aspirational and market-driven content.

Hypothesis 7 of the study showing that social media envy mediates the association between influencer culture and materialism is accepted in the study. The findings of mediation analysis showed that social media envy has a partial mediating function between influencer culture and materialism, pointing out that influencer content induces envy, ultimately deepening materialistic desires. This indirect effect aligns with the Stimulus-Organism-Response mechanism (S-O-R) where digital endorsements (stimulus) results in comparative dissatisfaction (organism), leading to acquisitive behavior (response). In support of this mechanism, Casaló et al. (2024) proved that exposure to virtual media influencers enhances unrealistic social comparisons and fear of missing out (FOMO), which then fuels extravagant purchasing. Like wisely, Hendricks and Bright (2021) proved that social media envy has a mediating function in the association between influencer culture and purchase decisions, further emphasizing how influencer-fueled social comparisons stimulate materialistic attitudes.

Hypothesis 8 of the study demonstrated that financial literacy has a moderating effect between is accepted and explored financial influencer culture and materialism. Some previous researches proved that financial literacy does not substantially weaken individuals' materialistic inclinations that financial towards immediate buying and expenditure. While some researchers signify its function in alleviating the broader impacts of highlight its role in mitigating the wider effects of cultural impact on financial conduct. For instance, Ningtyas and Vania (2022) investigated moderating function of financial literacy between materialism and immediate online shopping and found a significant moderating effect. However, a study by Basha et al. (2024) examined the intricate connections among financial literacy, cultural norms and values, and financial leverage in small firms resulting into conclusion that financial literacy has a negative moderating function between cultural values and financial decision-making. Although this study focuses on businesses, its findings suggest that financial literacy can help individuals resist materialistic influences shaped by cultural and social factors. Such findings provide in-depth understanding of how social media envy, influencer culture and financial literacy connect to shape consumer conducts and materialistic values. These findings stress the necessity of financial literacy programs that enables them to evaluate social media content

and make appropriate and wise decisions, mitigating vulnerabilities to materialistic influences.

Conclusion

The present study demonstrates the substantial influence of influencer culture on materialism, with social media envy acting as a crucial mediating variable and financial literacy acting as a moderating influence. The results demonstrate that prolonged interaction with influencer content can solidify materialistic beliefs, especially when individuals grapple with heightened social media envy. Nonetheless, financial literacy is essential in counteracting this effect, empowering them to make rational financial decisions rather than yielding to aspirational consumerism. While influencer culture drives purchasing patterns, increasing financial consciousness and digital literacy can serve as a buffer against materialistic values. These insights underscore the need for training initiatives that equip individuals to critically navigate social media and ameliorates its influence on spending behaviors.

Limitations and Recommendations

In spite of the current study's prime contribution, certain constraints of this study should be recognized. To begin with, reliance on the self-reported data may introduce biases, including social desirability which could impact the precision of the findings. To mitigate this limitation, future studies should incorporate experimental methods and behavioral evaluations to corroborate the results. Second, the study's focus on particular demographic restricts the generalizability of the findings. To gain deeper insights, future research should consider a wide range of age groups and cultural backgrounds to assess whether financial literacy serves as a crucial moderator in the influencer culture-materialism relationship. Finally, future studies should investigate the long-term effects of financial literacy interventions by employing longitudinal approaches to gauge their effectiveness in mitigating materialistic mindsets and behaviors.

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