



The Influence of Materialism on Compulsive Buying Among University Students Using PayLater Services

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ABSTRACT

The rapid growth of Buy Now, PayLater services has transformed consumer behavior, particularly among university students who are highly engaged with digital platforms. The accessibility, payment flexibility, and convenience offered by PayLater services may encourage excessive consumption patterns, including impulsive and compulsive buying behaviors. Therefore, this study aims to examine the influence of materialism on compulsive buying by considering the mediating roles of PayLater use, impulsive buying, and continuous PayLater adoption intention among university students. A quantitative research approach was employed using a questionnaire survey administered to 256 university students who actively use PayLater services. The collected data were analyzed using PLS-SEM. The findings indicate that materialism has a positive effect on PayLater use, impulsive buying, and compulsive buying. PayLater use also significantly influences impulsive buying and continuous PayLater adoption intention. Furthermore, impulsive buying significantly affects compulsive buying behavior. However, impulsive buying does not significantly affect continuous PayLater adoption intention, and continuous PayLater adoption intention does not significantly influence compulsive buying. The mediation analysis further reveals that PayLater use and impulsive buying do not significantly mediate the relationship between materialism and compulsive buying. This study extends the literature on digital consumer behavior by offering an integrated model that explains how psychological and behavioral factors interact in shaping compulsive buying among university students in the context of PayLater services. The findings provide theoretical insights into consumer behavior in digital finance and practical implications for PayLater service providers and policy makers in promoting more responsible financial consumption.

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1. Introduction

The emergence of e-commerce platforms digital financial services and innovations in payment technology has created a new commercial ecosystem that enables consumers to access goods and services more efficiently, conveniently, and rapidly (Kilay et al., 2022). The increasing accessibility of digital wallet services, such as GoPay, ShopeePay, and DANA, has significantly improved the



convenience and efficiency of online transactions. In addition, the introduction of Buy Now Pay Later (BNPL) schemes, commonly known as PayLater services, across various e-commerce platforms has provided consumers with greater flexibility in managing their finances, thereby contributing to the growing intensity of digital transactions (Dwi et al., 2025). Indonesia is among the countries that have demonstrated a high level of enthusiasm toward PayLater services. This trend is reflected in the substantial increase in the number of PayLater users.

Shopee, through its Shopee PayLater service, reported approximately 1.27 million users in 2020, with around 67% categorized as active borrowers, equivalent to nearly 850.000 users (Sari, 2021). The increasing frequency of online shopping activities supported by diverse payment methods, particularly PayLater services, has contributed to the emergence of new lifestyle patterns driven by the convenience of digital shopping systems (Hardika & Huda, 2021). As digital payment systems become embedded in everyday life, consumers are increasingly exposed to purchasing opportunities that require minimal financial constraints. Consequently, PayLater has become not only a payment instrument but also a factor that may influence consumers' spending behavior (Kamil et al., 2024).

According to Richins and Dawson (1992), materialism refers to a value orientation in which individuals regard material possessions as central to their lives, both as symbols of success and as means of fulfilling psychological needs. This phenomenon becomes increasingly relevant among young adults, particularly university students, who are in a critical stage of identity formation and are highly susceptible to social influence, status symbols, and consumption-related pressures within digital environments. The rapid expansion of PayLater services has made them one of the most prominent trends in Indonesia's digital payment landscape. These services allow consumers to obtain goods and services immediately while postponing payment obligations to a future period (Rianto, 2025). The growing availability of PayLater platforms has significantly altered consumption patterns, particularly among younger generations such as university students, who often exhibit high lifestyle aspirations despite limited financial resources. Consequently, many students utilize PayLater services as a means of satisfying both their needs and consumption desires (Rahman, 2025). Previous studies have demonstrated that consumer characteristics, particularly materialistic tendencies, significantly influence decisions to adopt PayLater services (Serenade et al., 2024).

Financial limitations often serve as a primary motivation for utilizing such services, especially among students who have not yet entered the workforce. Moreover, perceived ease of use and promotional incentives, such as discounts, further enhance consumers' willingness to use PayLater services. These findings are consistent with a collaborative survey conducted by Kredivo and Katadata Insight Center (KIC), which reported that PayLater users in Indonesia are predominantly young consumers (Muhammad, 2024). Furthermore, Pradhan et al. (2018) argue that PayLater services may stimulate impulsive buying behavior by reducing the psychological "pain of paying," thereby making consumers more likely to engage in spontaneous and unplanned purchases. Impulsive buying refers to spontaneous purchasing behavior triggered by immediate stimuli and accompanied by emotional responses such as excitement and pleasure, often leading consumers to overlook rational considerations and long-term consequences (Podoshen et al., 2012). Raj et al., (2024) found that PayLater services may strengthen materialistic values and promote impulsive purchasing behavior due to the ease with which consumers can acquire desired products without making immediate payments.

As self-control weakens, repeated impulsive buying may gradually evolve into compulsive buying, particularly among highly materialistic consumers who use shopping to regulate

emotions. Continuous adoption is also influenced by psychological factors, including fear of missing out (FOMO), perceptions of affordability, instant gratification, and tendencies toward impulsive buying, all of which may encourage the continued use of PayLater services, particularly among Indonesian university students (Mat & Munir, 2025). Simiyu et al. (2025) found that continuous PayLater adoption intention in India is influenced by a combination of service benefits, psychological factors, social influences, and technological support. In this context, PayLater is perceived as a practical and flexible short-term credit solution.

Similarly, research conducted in Saudi Arabia by Kutbi et al. (2024) revealed that consumers' intentions to continue using PayLater services are shaped by trust, technological convenience, and compatibility with cultural values. PayLater services are viewed as modern and practical payment solutions, provided that they are secure, easy to use, and aligned with prevailing financial norms. Compulsive buying behavior may emerge as a consequence of continuous PayLater adoption intention. This occurs because the convenience and flexibility associated with PayLater services generate positive emotions, satisfaction, and happiness, which subsequently influence individuals' cognitive processes, decision-making patterns, and consumption experiences (Leow, 2025). Nur & Azzahra (2023) found that continuous usage intention positively affects excessive consumption behaviors, including compulsive buying.

The stronger an individual's intention to continue using PayLater services, the greater the likelihood of engaging in repetitive purchasing behavior that is difficult to control and driven primarily by emotional impulses rather than actual needs. This tendency is facilitated by PayLater features that allow consumers to make purchases despite financial constraints. Consequently, easy access to PayLater services within digital shopping platforms may encourage consumers to spend beyond their financial capabilities. Attractive marketing stimuli and product promotions further generate positive emotions that motivate consumers to make purchases (Ellyawati, 2024). These findings are consistent with a survey conducted by Kredivo, which reported that 48.6% of PayLater users intend to continue utilizing the service, while approximately 20% plan to increase their frequency of usage in the future.

Although prior studies have examined the relationships between materialism, PayLater use, impulsive buying, continuous PayLater adoption intention, and compulsive buying, these variables have generally been investigated separately or through limited causal relationships. Existing research primarily focuses on technology adoption, consumer intentions, or impulsive buying independently, providing only a fragmented understanding of how these psychological and behavioral factors interact to shape compulsive buying in the context of digital financial services. Consequently, the underlying behavioral mechanism linking materialism to compulsive buying through PayLater use, impulsive buying, and continuous PayLater adoption intention remains insufficiently understood, particularly among university students. From a theoretical perspective, this limitation indicates that current literature has yet provide an integrated framework explaining how psychological values (materialism), behavioral responses (PayLater use and impulsive buying), and post-adoption behavior (continuous PayLater adoption intention) jointly influence compulsive buying. Addressing this theoretical gap is important because understanding these interrelationships may explain why some students develop uncontrolled purchasing behaviors despite limited financial resources.

Accordingly, this study develops and tests an integrated model that examines the relationships among materialism, PayLater use, impulsive buying, continuous PayLater adoption intention, and compulsive buying among university students. By integrating these constructs within a single framework, this study contributes to the literature by extending understanding of consumer

behavior in digital finance and providing empirical evidence regarding the psychological and behavioral mechanisms underlying compulsive buying in the PayLater context. The findings are also expected to provide practical implications for PayLater service providers, educators, and policymakers in promoting more responsible financial behavior among university students.

2. Theoretical Framework

Theory of Planned Behavior

This study adopts the Theory of Planned Behavior (TPB) as its primary theoretical foundation. The theory was originally developed by Ajzen in 1985 and explains how behavioral intentions influence actual behavior (Ajzen, 2020). According to TPB, individual behavior is not solely determined by personal preferences but may also be influenced by external factors beyond one's direct control, making the theory highly relevant for analyzing consumer decision-making processes (Chang, 2018). Within the context of consumer behavior in the PayLater sector, TPB provides a useful framework for examining behaviors that are not entirely under voluntary control (Sivaramakrishnan & Srivastava, 2017). This perspective is particularly relevant in financial decision-making involving deferred payment methods, where consumers are influenced by various psychological, social, and situational factors when selecting payment alternatives. Since TPB emphasizes behavioral intention as the immediate antecedent of actual behavior, it offers a suitable framework for investigating consumers' intentions to adopt and continuously use PayLater services (Mazambani & Mutambara, 2019).

According to TPB, individuals who hold favorable attitudes toward a particular behavior are more likely to perform that behavior (Ajzen, 2020). Previous empirical evidence suggests that positive perceptions of PayLater services as practical and flexible payment solutions significantly increase consumers' intentions to use them (Alkadi & Abed, 2023). Likewise, consumers who perceive PayLater as an attractive and beneficial payment alternative tend to demonstrate stronger intentions to utilize the service in future transactions (Relja et al., 2023). Therefore, TPB serves as an appropriate theoretical foundation for understanding how materialism, PayLater use, and impulsive buying influence continuous PayLater adoption intention. Furthermore, the theory provides a conceptual basis for examining how the intention to continuously use PayLater services may ultimately contribute to compulsive buying behavior among university students.

The Effect of Materialism on PayLater Use

Materialism refers to an individual's desire to acquire and possess products as a means of self-expression, social recognition, and identity formation (Lavuri & Thaichon, 2023). For highly materialistic individuals, material possessions are often regarded as the primary source of happiness and life satisfaction (Cleveland et al., 2023). Previous studies have found that individuals with stronger materialistic values tend to hold more favorable attitudes toward credit-related financial instruments and are more inclined to use them (Raj et al., 2024). Similarly, Pirog & Roberts (2007) reported that materialism significantly increases the likelihood of utilizing borrowing facilities such as PayLater services (Pradhan et al., 2018). PayLater services provide consumers with immediate access to desired products while allowing payments to be made in installments, thereby creating a sense of instant gratification (Relja et al., 2023). The combination of easy credit access and immediate consumption satisfaction may reinforce materialistic tendencies, increase spending behavior, and potentially lead to greater debt accumulation. H1: Materialism positively influences PayLater use.

The Effect of Materialism on Impulsive Buying

Impulsive buying refers to purchasing behavior that occurs without careful deliberation and is primarily motivated by the pursuit of immediate gratification (Raj et al., 2024). Such purchases are typically spontaneous, unplanned, and driven by temporary desires and emotional responses (Rizki et al., 2025). Individuals who place substantial importance on material possessions often seek ownership of products as a means of enhancing social status, prestige, and personal influence (Pradhan et al., 2018). Materialistic orientations encourage excessive spending because ownership is viewed as a central aspect of life and personal success (Rodrigues & Oliveira, 2020). Consequently, highly materialistic individuals tend to exhibit greater impulsivity in purchasing decisions than those with lower levels of materialism (Rizki et al., 2025). Rashid et al. (2019) found that materialism significantly contributes to impulsive buying behavior, suggesting that individuals with stronger materialistic values are more likely to engage in spontaneous and unplanned purchases. In the context of university students, technological advancements and digital platforms have become integral to everyday life. Although students generally possess strong digital literacy and technological competence, several studies indicate that they also exhibit relatively high levels of consumerism (Lia & Natswa, 2021). Furthermore, Sari (2021) reported that university students account for approximately 79% of PayLater users, with 57% of them still being financially dependent and lacking stable income sources. These findings suggest that PayLater services have become an important component of students' consumption behavior. H2: Materialism positively influences impulsive buying.

The Effect of PayLater Use on Impulsive Buying

Impulsive buying refers to unplanned purchasing behavior that is often triggered by emotional conditions, situational factors, and marketing stimuli (Fauzana et al., 2025). The rapid growth of e-commerce platforms, combined with the convenience of digital payment systems such as PayLater, has increased the frequency of impulsive purchases by reducing transactional barriers (Nicholas et al., 2023). Previous research suggests that installment-based payment services encourage impulsive buying because they enable consumers to make purchases instantly without carefully considering their financial conditions (Pradhan et al., 2018). Recent evidence also indicates that PayLater services contribute to excessive consumption and impulsive purchasing, particularly when consumers purchase products based on desire rather than necessity (Lia & Natswa, 2021). Moreover, Guttman-kenney et al. (2023) found that student users often utilize PayLater services due to the convenience of obtaining products rather than their ability to repay future obligations. H3: PayLater use positively influences impulsive buying.

The Effect of PayLater Use on Continuous PayLater Adoption Intention

The emergence of PayLater services is closely associated with the rapid growth of e-commerce and the transformation of traditional payment methods into electronic payment systems (Lia & Natswa, 2021). One of the main advantages of PayLater services is the provision of short-term credit integrated directly into e-commerce platforms, enabling consumers to complete purchases instantly (Cornelli et al., 2023). PayLater services operate based on convenience, accessibility, speed, and seamless digital experiences. The availability of interest-free installment options further enhances consumers' willingness to continue using these services over time (Udavant, 2025). Previous studies have demonstrated that consumers' intentions to continuously use PayLater services are strongly influenced by perceived usefulness and ease of use (Trinh et al., 2020). Similarly, Nga et al. (2011) found that accessibility, payment flexibility, and perceived

short-term benefits significantly contribute to continuous adoption intentions. H4: PayLater use positively influences continuous PayLater adoption intention.

The Effect of Impulsive Buying on Continuous PayLater Adoption Intention

Impulsive buying is characterized by spontaneous and unplanned purchasing decisions that arise from sudden urges to buy products immediately (Grant & Chamberlain, 2024). Previous research suggests that impulsive consumers are more likely to utilize mobile devices for shopping activities and are generally more receptive to adopting digital financial technologies, including PayLater services (San-martín et al., 2017). Digital applications that incorporate PayLater features facilitate impulsive purchases by offering fast transaction processes and immediate gratification (Chopdar & Sivakumar, 2019). The integration of PayLater within shopping applications creates efficient purchasing experiences that save time, effort, and transaction costs, thereby encouraging impulsive consumption behavior (Chopdar & Sivakumar, 2019). Kwek et al. (2015) found that impulsive buying positively affects consumers' intentions to adopt online applications and digital payment services (Chopdar & Sivakumar, 2019). Research conducted by Fook and McNeill (2020) among New Zealand consumers further revealed that PayLater users exhibit higher levels of impulsive buying behavior, suggesting a stronger likelihood of using PayLater services in future transactions (Kumar & Nayak, 2024). Repeated impulsive buying experiences may reinforce perceived benefits associated with PayLater services and subsequently strengthen students' intentions to continue using PayLater as their primary payment method for online shopping (Soong et al., 2024). H5: Impulsive buying positively influences continuous PayLater adoption intention.

The Effect of Impulsive Buying on Compulsive Buying

Impulsive buying refers to spontaneous purchasing behavior that occurs without prior planning (Rashid et al., 2019). In contrast, compulsive buying involves repetitive and excessive purchasing behavior often associated with psychological distress, including anxiety and depression (Mestre-bach et al., 2023). Schlosser et al. (1994) argued that compulsive buying contains both impulsive and compulsive elements, with impulsivity playing a critical role during the initial stages of the behavior (Pradhan et al., 2018). Empirical evidence based on the Zuckerman Sensation Seeking Scale demonstrates that compulsive buyers tend to exhibit significantly higher levels of impulsivity than non-compulsive consumers. Recent studies further suggest that impulsive and compulsive behaviors overlap conceptually and behaviorally. Over time, impulsive buying may evolve into compulsive buying as individuals repeatedly engage in purchasing activities to alleviate stress, anxiety, or emotional discomfort (Grant & Chamberlain, 2024). Therefore, impulsivity can be viewed as the initial trigger, whereas compulsivity serves to maintain the behavior over time. Pradhan et al. (2018) found that spontaneous and situationally driven purchasing behavior can gradually develop into persistent and uncontrollable buying patterns. The availability of PayLater services may intensify this process by facilitating excessive spending and debt accumulation (Powell et al., 2023). H6: Impulsive buying positively influences compulsive buying.

The Effect of Continuous PayLater Adoption Intention on Compulsive Buying

PayLater services allow consumers to obtain products and services immediately while postponing payment through installment-based arrangements. These services are particularly attractive to younger consumers and individuals with limited credit histories because of their accessibility and ease of use (Halim et al., 2024). Compared to traditional credit products,

PayLater services generally require less stringent credit assessments and involve lower usage costs (Maeng et al., 2023). Previous research indicates that consumers' intentions to continue using PayLater services are strongly influenced by the perceived benefits obtained from the service (Waliszewski et al., 2024). The widespread adoption of PayLater services has altered consumer spending patterns by facilitating immediate access to products and services. Such accessibility may contribute to repetitive and uncontrolled purchasing behavior, thereby increasing the likelihood of compulsive buying (Halim et al., 2024). Among university students, the ability to obtain products instantly without upfront payment may further reinforce compulsive buying tendencies, particularly when PayLater services are frequently used for entertainment and lifestyle-related purchases (Kusmalinda & Paramadina, 2025). Consistent with the Theory of Planned Behavior, stronger intentions to continuously use PayLater services are expected to increase the likelihood of repetitive and difficult-to-control purchasing behavior, especially for non-essential products (Islam et al., 2017). H7: Continuous PayLater adoption intention positively influences compulsive buying.

The Effect of Materialism on Compulsive Buying

Compulsive buying is defined as repetitive and excessive purchasing behavior driven by internal pressures such as stress, anxiety, and emotional distress, often resulting in negative personal consequences (Pham et al., 2012). Previous studies have suggested that compulsive buying emerges from a combination of low impulse control and high levels of materialism, causing material possessions to assume substantial emotional significance (Islam et al., 2017). Individuals with strong materialistic values often seek social recognition and status through the acquisition of expensive products (Pradhan et al., 2018). Similarly, Halliwell & Dittmar (2005) argued that compulsive buyers typically possess elevated levels of materialism, with their self-worth and personal identity becoming closely tied to the quantity and type of possessions they own. (Mendes et al., 2016). found that materialism has a significant positive effect on compulsive buying behavior. By positioning acquisition and ownership as central life goals, materialistic individuals become more susceptible to persistent and uncontrollable buying urges, which are characteristic of compulsive buying behavior. H8: Materialism positively influences compulsive buying.

The Mediating Role of PayLater Use in the Relationship Between Materialism, Continuous PayLater Adoption Intention, and Compulsive Buying

This study proposes that PayLater use mediates the relationship between materialism and continuous PayLater adoption intention. Among university students, materialistic values may shape the intention to continuously adopt PayLater services because material possessions are perceived as symbols of achievement, social status, and happiness (Farwizah et al., 2018). Previous findings indicate that materialism has a strong and significant influence on PayLater use (Pettersson & Dahlberg, 2021). Materialism serves as an important psychological factor that encourages individuals to utilize PayLater services as a means of satisfying consumption desires and obtaining emotional gratification through ownership. Positive experiences derived from PayLater use may subsequently strengthen consumers' intentions to continue adopting the service (Abed & Alkadi, 2024). H9: PayLater use mediates the relationship between materialism, continuous PayLater adoption intention, and compulsive buying.

The Mediating Role of Impulsive Buying in the Relationship Between Materialism, Continuous PayLater Adoption Intention, and Compulsive Buying

This study also proposes impulsive buying as a mediator between materialism and continuous PayLater adoption intention. Previous research suggests that impulsive buying behavior is influenced by both psychological conditions and situational factors and is closely associated with materialistic tendencies (Pradhan et al., 2018). For materialistic consumers, the emotional rewards derived from purchases are often perceived as more important than potential long-term consequences. Individuals with stronger materialistic orientations are therefore more likely to engage in impulsive purchases because they view product ownership as a means of enhancing social status and self-image (Rashid et al., 2019). The increasing prevalence of online shopping and PayLater services further reinforces this tendency. PayLater services enable consumers, particularly university students, to acquire products immediately while postponing payment through installment plans. Consumers with impulsive tendencies generally prefer payment methods that are flexible, convenient, and require minimal effort. Consequently, highly impulsive individuals are expected to develop more favorable perceptions of PayLater services, thereby increasing their intentions to adopt and continuously use such services. H10: Impulsive buying mediates the relationship between materialism, continuous PayLater adoption intention, and compulsive buying. Fig. 1 shows the overall flow of this research.

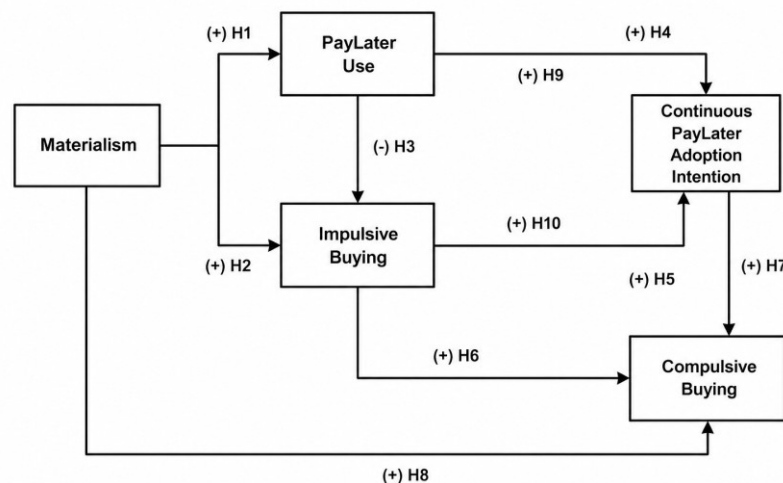


Fig. 1. Study Framework

Source: Modified by the author based on (Kumar & Nayak, 2024; Raj et al., 2024)

3. Method

This study investigates the phenomenon of buy now pay later (PayLater) service usage among university students in Indonesia. To examine the causal relationships among the research variables, a causal research design was employed through hypothesis testing. The study utilized primary data collected directly from respondents using a quantitative research approach. Data were gathered through an online questionnaire distributed via Google Forms. A non-probability sampling technique, specifically purposive sampling, was applied to recruit respondents who met the predetermined criteria. The questionnaire was disseminated through various social media platforms, including Telegram, WhatsApp, Instagram, and e-mail, enabling efficient access to the target population. The study covered all regions of Indonesia without any geographical restrictions. The research model consisted of one independent variable, namely materialism; three mediating variables, including PayLater use, impulsive buying, and continuous PayLater adoption intention; and one dependent variable, namely compulsive buying.

All constructs were measured using a five-point Likert scale ranging from 1 (Strongly Disagree) to 5 (Strongly Agree). The target population comprised Indonesian university students who actively use PayLater services. According to [Sekaran and Bougie \(2016\)](#), a sample represents a subset of the population selected to provide insights into the broader population. Following the guideline proposed by [Hair et al. \(2019\)](#) the minimum sample size for PLS-SEM analysis can be determined using the formula $5a \leq x \leq 10a$, where a represents the number of indicators and latent variables. Given that this study employed 27 measurement indicators and five latent variables ($a = 32$), the required sample size ranged from 160 to 320 respondents. Descriptive analysis was conducted to provide an overview of respondent characteristics and the general distribution of responses across the studied constructs. Respondent profiles included age, gender, educational level, monthly income, region of origin, employment status, and PayLater platform used. The analyzed constructs comprised materialism, PayLater use, impulsive buying, continuous PayLater adoption intention, and compulsive buying.

The study employed Partial Least Squares–Structural Equation Modeling (PLS-SEM) using SmartPLS software to test the proposed hypotheses and examine the relationships among variables within the conceptual framework. The analysis consisted of two main stages: the measurement model (outer model) and the structural model (inner model).

The outer model was evaluated to assess the reliability and validity of the measurement instruments ([Hair et al., 2021](#)). Reliability was examined using Cronbach's Alpha and Composite Reliability (CR), with acceptable thresholds of 0.60 or above. Convergent validity was assessed through factor loadings and Average Variance Extracted (AVE). Indicators with factor loadings above 0.50 were considered acceptable. Discriminant validity was evaluated using the Heterotrait-Monotrait Ratio (HTMT), with values below 0.90 indicating satisfactory discriminant validity.

The inner model assessment included collinearity testing, path coefficient analysis, coefficient of determination (R^2), predictive relevance (Q^2), and hypothesis testing in [Table 1](#). Collinearity was assessed using the Variance Inflation Factor (VIF), with values below 5 indicating the absence of multicollinearity issues. Path coefficients ranging from -1 to +1 were interpreted based on their magnitude and direction. Following [Chin \(1998\)](#), R^2 values were classified as weak ($0.19 < R^2 < 0.33$), moderate ($0.33 < R^2 < 0.67$), and substantial ($R^2 > 0.67$). Predictive relevance was evaluated using Q^2 , where values greater than zero indicate adequate predictive capability ([Hair et al., 2019](#)). Hypothesis testing was conducted using bootstrapping procedures with significance criteria of p-value < 0.05 and t-value > 1.96 .

Table 1. Pilot Test Reliability Results

Variabel	Item	Cronbach's Alpha	Standard Cronbach's Alpha	Remarks
Materialism	6	0.887	0.6	Reliabel
PayLater Use	6	0.863	0.6	Reliabel
Impulsive Buying	8	0.936	0.6	Reliabel
Continuous PayLater Adoption Intention	3	0.938	0.6	Reliabel
Compulsive Buying	4	0.748	0.6	Reliabel

4. Result and Discussion

This study analyzed responses from 256 university students currently enrolled in higher education programs across Indonesia. Based on age, the majority of respondents were between 17 and 22 years old (60.9%), followed by those aged 23–28 years (34.8%), 29–34 years (2.3%), 35–40 years (1.6%), and above 40 years (0.4%). Female respondents accounted for 74.6% of the sample, while males represented 25.4%. Regarding educational level, most respondents were pursuing undergraduate degrees (73.8%), followed by applied bachelor's programs (14.5%), master's degrees (6.3%), and diploma programs (5.5%). In terms of monthly income, the largest proportion earned less than IDR 2.000.000 (41.0%), followed by IDR 2.000.000–4.000.000 (32.4%), IDR 4.000.001–6.000.000 (16.4%), IDR 6.000.001–8.000.000 and IDR 8.000.001–10.000.000 (4.3%), and more than IDR 10.000.001 (1.6%). Shopee PayLater was the most frequently used platform (69.5%), followed by GoPay Later (11.3%), Kredivo (7.4%), TikTok PayLater (6.3%), and Akulaku (5.5%). Furthermore, most respondents were not employed (60.2%), while 39.8% reported having a job.

Descriptive analysis was conducted using a six-point likert scale. The materialism construct achieved a mean score of 3.49, indicating agreement among respondents. The highest score was observed for item MAT3 (3.58), suggesting that respondents believed purchasing expensive products through PayLater services could enhance self-image, status, and prestige. The PayLater use construct obtained an average score of 3.27, indicating a neutral perception overall, with the highest score recorded for item BPU2 (3.62). This finding suggests that respondents perceived PayLater services as encouraging greater consumption and impulsive purchasing tendencies. The impulsive buying construct achieved a mean score of 3.64, with the highest value observed for item IMB7 (4.10), indicating that PayLater-supported online shopping stimulates spontaneous purchasing decisions. Continuous PayLater adoption intention recorded an average score of 3.61, with item AIT1 obtaining the highest score (3.64), reflecting respondents' willingness to continue using PayLater as a preferred payment method in future online shopping activities. Meanwhile, compulsive buying showed the highest overall mean score (3.92), with item COB3 achieving the highest individual score (4.27), indicating a strong tendency among respondents to experience urges to purchase products that are not necessarily essential, particularly when facilitated by PayLater services.

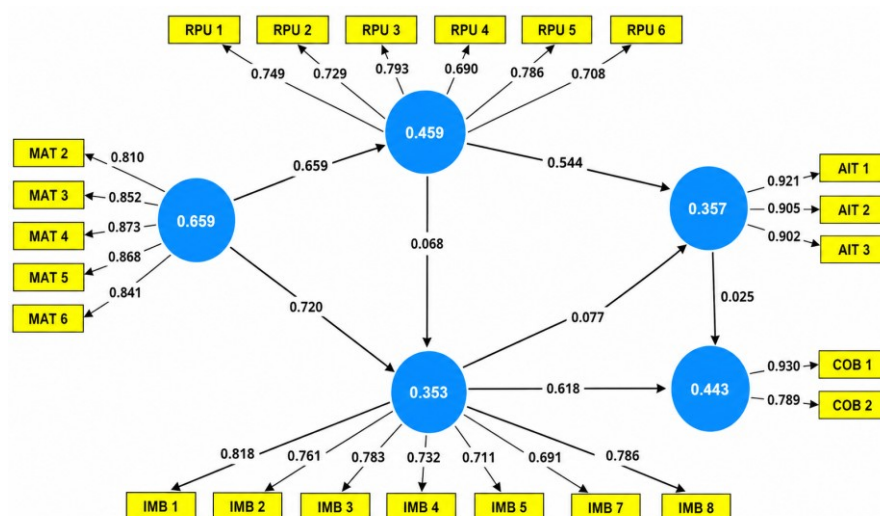


Fig. 2. Evaluation of the Outer Model

Convergent validity assessment revealed that indicators MAT1 (0.471) and COB2 (0.462) did not meet the recommended loading threshold of 0.50 (Hair et al., 2019) in Fig. 2. Consequently, these indicators were removed from further analysis. Following item removal, all remaining indicators demonstrated satisfactory factor loadings, with several materialism indicators exceeding 0.70 and continuous PayLater adoption intention indicators exceeding 0.80. All constructs also achieved AVE values above 0.50, confirming convergent validity.

Table 2. Average Variance Extracted (AVE) Results

Variable	Average Variance Extracted (AVE)
Materialism	0.714
PayLater Use	0.828
Impulsive Buying	0.575
Continuous PayLater Adoption Intention	0.620
Compulsive Buying	0.549

Discriminant validity was assessed using the Fornell-Larcker criterion and HTMT ratio. The results indicated that the square root of AVE for each construct exceeded its correlations with other constructs. To satisfy the HTMT threshold of 0.90, indicators IMB6 and COB4 were removed. Reliability analysis further demonstrated that all constructs exceeded the recommended thresholds for Cronbach's Alpha and Composite Reliability, with materialism exhibiting the highest reliability values (0.900 and 0.903) in Table 2. The collinearity assessment produced VIF values ranging from 1.437 to 2.022, indicating no significant multicollinearity issues.

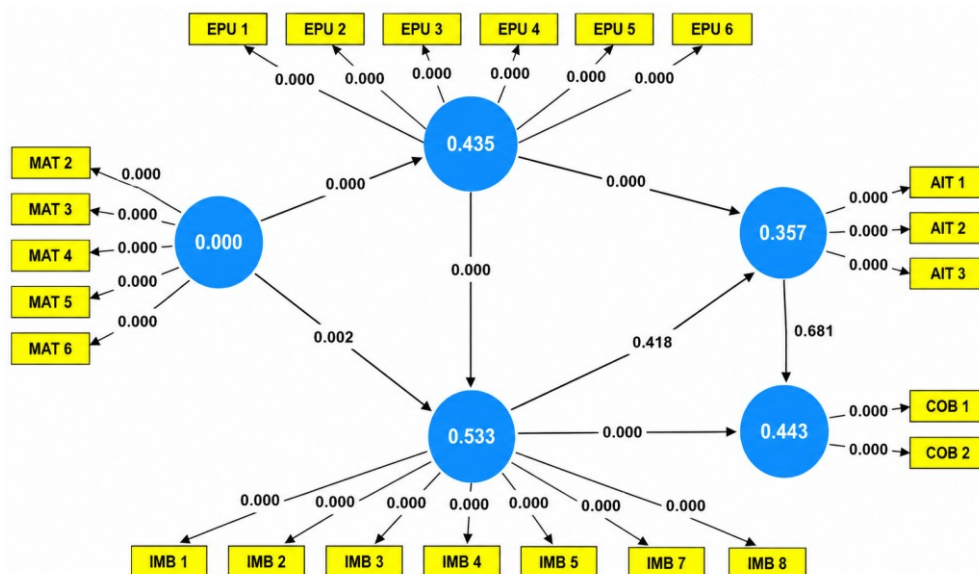


Fig. 3. Bootstrapping Path Coefficient Results

The structural model evaluation revealed positive path coefficients for materialism → PayLater use (0.659), materialism → impulsive buying (0.220), PayLater use → impulsive buying (0.566), PayLater use → continuous PayLater adoption intention (0.544), impulsive buying → continuous PayLater adoption intention (0.072), impulsive buying → compulsive buying (0.518), and continuous PayLater adoption intention → compulsive buying (-0.025) in Fig. 3 and Table 3.

Table 3. R-Square Results Test

Variable	R-Square	R-Square Adjusted
PayLater Use	0.357	0.352
Impulsive Buying	0.533	0.529
Continuous PayLater Adoption Intention	0.443	0.436
Compulsive Buying	0.435	0.433

The results presented in Table 4. 22 indicate that all endogenous variables in this study exhibit R-square values within the moderate range. This classification is based on the coefficient of determination criteria proposed by Chin (1998), which state that R^2 values between 0.33 and 0.67 represent a moderate level of predictive power. Therefore, the endogenous variables included in this study can be considered to have a moderate explanatory capability.

Table 4. Q-Square Predictive Relevance Results

Variable	Q-Square (Q^2) Adjusted
Continuous PayLater Adoption Intention	0.291
Impulsive Buying	0.296
Compulsive Buying	0.292
PayLater Use	0.234

Table 5. Hypothesis Results

Hypothesis	t-value	p-value	Conclusion
MAT → BPU	17.016	0.000	H1 is accepted and significant
MAT → IMB	3.107	0.002	H2 is accepted and significant
BPU → IMB	9.931	0.000	H3 is accepted and significant
BPU → AIT	7.016	0.000	H4 is accepted and significant
IMB → AIT	0.814	0.416	H5 is rejected and not significant
IMB → COB	7.118	0.000	H6 is accepted and significant
AIT → COB	0.412	0.681	H7 is rejected and not significant
MAT → COB	3.160	0.002	H8 is accepted and significant
MAT → BPU → AIT → COB	0.403	0.687	H9 is rejected and not significant
MAT → IMB → AIT → COB	0.210	0.834	H10 is rejected and not significant

Table Notes: MAT = Materialism; BPU = PayLater Use; IMB = Impulsive Buying; AIT = Continuous PayLater Adoption Intention; COB = Compulsive Buying

The coefficient of determination results showed that all endogenous constructs achieved moderate explanatory power, consistent with Chin's (1998) classification. Furthermore, all endogenous variables demonstrated Q^2 values greater than zero, indicating satisfactory predictive relevance. The findings of this study (H1) indicate that PayLater use has a positive and significant effect on impulsive buying among university students in Table 5. This suggests that PayLater service reduce transactional barriers, thereby increasing the likelihood of impulsive purchasing behavior (Nicholas et al., 2023). These findings are consistent with those of Pradhan et al. (2018) and Lia & Natswa (2021) who argued that PayLater services encourage impulsive buying by enabling instant transaction and facilitating excessive consumption, particularly for products driven by desire rather than necessity. Moreover, the availability of PayLater services may weaken individuals' financial self-control by reducing the perceived financial burden associated with immediate payment, making consumers more willing to engage in unplanned purchases (Relja et al., 2023).

The results further demonstrate that materialism has a positive and significant effect on impulsive buying (H2) among university students. This finding indicates that individuals with stronger materialistic values are more likely to engage in spontaneous purchasing behavior. The results are consistent with previous studies by Pradhan et al. (2018) and Raj et al. (2024), which found that materialism is a significant predictor of impulsive buying. Similarly, Rizki et al (2025) reported that individuals with higher levels of materialism tend to exhibit greater impulsiveness than those with lower levels of materialistic orientation. These findings suggest that materialistic values encourage consumer to prioritize immediate gratification through purchasing, thereby increasing their tendency to make unplanned buying decisions.

This study also confirms that PayLater use positively and significantly influences impulsive buying (H3) among university students. The findings indicate that PayLater services simplify the purchasing process by minimizing transactional constraints, thereby the frequency of impulsive purchases (Nicholas et al., 2023). These results support previous studies by Pradhan et al. (2018) and Lia & Natswa (2021), which concluded that the convenience of PayLater services promotes impulsive consumption, particularly for products that satisfy wants rather than essential needs. Furthermore, PayLater services reduce consumers' perceived financial risk at the point of purchase, weakening spending restraint and increasing the likelihood of making spontaneous purchasing decisions (Relja et al., 2023).

The findings reveal that PayLater use has a positive and significant effect on continuous PayLater adoption intention (H4). This indicated that the convenience security, and ease of using PayLater services encourage users to continue adopting this payment method. These findings are in line with those of Trinh et al. (2020) and Nga et al (2013) who reported that consumers' intention to continue using PayLater is influenced by perceived benefits, ease of use, and payment flexibility. Repeated use of PayLater for online transactions can gradually establish habitual purchasing behavior, thereby strengthening consumers' intention to continue using the service in the future (Elsayed et al., 2022).

The results indicate that impulsive buying does not have a significant effect on continuous PayLater adoption intention (H5). This findings suggests that impulsive purchasing behavior does not necessarily encourage consumers to continue using PayLater services over time. Although individuals with higher levels of impulsive buying frequently make spontaneous purchases, such behavior does not automatically translate into a stronger intention to adopt PayLater continuously. Impulsive buying is inherently spontaneous, situational, and driven by temporary emotional responses, whereas the decision to continue using PayLater represents a more rational

evaluation that considers long-term benefits and potential risks. When deciding whether to continue using PayLater, consumers are more likely to evaluate the practical benefits of the service, their ability to fulfill future payment obligations, and the financial risks associated with its use. Consequently, although consumers may have previously made impulsive purchases using PayLater, these experiences do not necessarily strengthen their intention to continue using the service. This finding contrasts with the studies of [San-martín et al \(2017\)](#) and [Soong et al \(2024\)](#), which suggested that consumers with stronger impulsive buying tendencies are generally more receptive to adopting credit-based payment services, including PayLater.

The findings of this study indicate that impulsive buying has a positive and significant effect on compulsive buying (H6) among university students. Therefore, it can be concluded that repeated impulsive purchasing behavior may gradually develop into compulsive buying. This finding is consistent with previous studies by [Grant & Chamberlain \(2024\)](#), [Darrat et al. \(2016\)](#), and [Pradhan et al. \(2018\)](#), which argue that impulsive buying and compulsive buying are closely related behaviors. Repeated spontaneous purchasing may evolve into compulsive buying as a coping mechanism for emotional distress. Over time, impulsive buying develops into a persistent pattern of purchasing behavior that becomes increasingly difficult to control, eventually leading to compulsive buying.

This results of this study indicate that continuous PayLater adoption intention (H7) has no significant effect on compulsive buying. Therefore, it can be concluded that students' intention to continue using PayLater services does not directly influence their tendency to engage in compulsive buying. Although students may intend to continue using PayLater, such intention does not necessarily encourage excessive or uncontrollable purchasing behavior. A stronger intention to continue using PayLater does not automatically translate into higher levels of compulsive buying among students. These findings suggest that continuous PayLater adoption intention reflects a rational decision regarding the use of a payment method rather than a desire to engage in excessive consumption. For most students, PayLater functions primarily as a financial tool for managing cash flow and fulfilling consumption needs when financial resources are temporarily unavailable. Consequently, their intention to continue using the service is largely driven by its perceived functional benefits rather than by a desire to increase the frequency or intensity of purchases.

The findings further indicate that compulsive buying is a more complex behavioral phenomenon than merely intending to use a particular payment method. According to the Theory of Planned Behavior (TPB), behavioral intention represents an individual's readiness to perform a specific behavior. However, intention is translated into actual behavior only when supported by enabling conditions, such as adequate resources, opportunities, and the capability to perform the behavior. In the present study, respondents' intention to continue using PayLater merely reflects their willingness to use it as a payment method rather than an intention to engage in excessive purchasing. In contrast, compulsive buying is more strongly influenced by psychological factors, including stress, low self-control, emotional impulses, and the need for immediate gratification. Therefore, continuous PayLater use is not the primary driver of compulsive buying behavior. Additional psychological factors are required for PayLater use to develop into excessive consumption behavior. This finding contradicts [Cuandra \(2021\)](#), who reported that a stronger intention to use PayLater is associated with a higher tendency toward compulsive buying. However, the present study is consistent with [Khare et al. \(2012\)](#), who found that the intention to use credit-based payment services, such as PayLater, does not significantly influence purchasing behavior.

The findings reveal that materialism has a positive and significant effects on compulsive buying (H8). Therefore, it can be concluded that materialistic values contribute to the development of compulsive buying behavior. This finding is consistent with previous studies by Islam et al. (2017), Mendes et al. (2016), and Felipe et al. (2023), which suggest that compulsive buying arises from the combination of low impulse control and high levels of materialism. A strong materialistic value orientation generates persistent purchasing urges that are difficult to control and are repeatedly expressed through buying behavior. Accordingly, individuals with higher levels of materialism are more likely to exhibit compulsive buying tendencies.

The results indicate that the indirect relationship between materialism and compulsive buying through PayLater use and continuous PayLater adoption intention is negative and statistically insignificant (H9). Therefore, it can be inferred that although students with stronger materialistic values are more likely to use PayLater services, such usage does not directly increase their intention to continue using PayLater or subsequently lead to compulsive buying behavior. These findings suggest that students place greater emphasis on the practical benefits and convenience offered by PayLater than on using it as a means to support excessive consumption. Consequently, PayLater use does not serve as a significant mediator in strengthening the relationship between materialism and compulsive buying among university students. The results further imply that while materialism encourages individuals to utilize deferred payment facilities such as PayLater, the use of these services does not necessarily develop into a sustained intention to continue using them or ultimately result in compulsive buying behavior.

This suggests that each path within the mediation model possesses distinct characteristics, and the influence of materialism on compulsive buying does not occur automatically through PayLater use and continuous adoption intention. One possible explanation is that students perceive PayLater primarily as a payment instrument rather than as a driver of consumption behavior. They tend to use PayLater because of its transactional convenience, payment flexibility, and ability to satisfy immediate financial needs. As a result, decisions to use PayLater are generally based on practical considerations rather than purely hedonic desires. Consequently, PayLater use is insufficient to transmit the influence of materialism into compulsive buying behavior.

The indirect relationship between materialism and compulsive buying through impulsive buying and continuous PayLater adoption intention was also found to be negative and statistically insignificant (H10). Therefore, it can be concluded that materialistic values among university students do not directly lead to compulsive buying through impulsive buying behavior and continuous PayLater adoption intention. The findings indicate that students with higher levels of materialism are more likely to make spontaneous purchases. However, this tendency does not necessarily increase their intention to continue using PayLater services or encourage compulsive buying behavior. Consequently, impulsive buying does not function as a significant mediator in strengthening the relationship between materialism and compulsive buying. These results further demonstrate that although materialism increases students' tendency to engage in impulsive buying, such behavior does not develop into a stronger intention to continuously use PayLater services. Impulsive buying is largely driven by temporary emotional impulses and situational factors, whereas continuous PayLater adoption intention represents a more rational decision based on the perceived long-term benefits of using the service. Therefore, impulsive buying resulting from materialistic values does not directly generate a sustained intention to use PayLater.

Furthermore, continuous PayLater adoption intention exhibits a negative relationship with compulsive buying. This finding suggests that the intention to continue using PayLater reflects acceptance of the service as a practical, flexible, and convenient payment method rather than as a mechanism for excessive consumption. Consequently, students who intend to continue using PayLater do not necessarily demonstrate a greater tendency toward uncontrollable purchasing behavior. Overall, the indirect pathway from materialism to compulsive buying through impulsive buying and continuous PayLater adoption intention is not empirically supported. The proposed sequential mediation mechanism is therefore not established in the present study.

5. Conclusion

This study examined the influence of materialism on compulsive buying among university students by considering the mediating roles of PayLater use, impulsive buying, and continuous PayLater adoption intention. The findings indicate that materialism has a significant positive effect on PayLater use, impulsive buying, and compulsive buying. In addition, PayLater use significantly influences both impulsive buying and continuous PayLater adoption intention, while impulsive buying has a significant positive effect on compulsive buying. However, impulsive buying does not significantly affect continuous PayLater adoption intention, and continuous PayLater adoption intention does not significantly influence compulsive buying. Furthermore, the indirect effects of materialism on compulsive buying through PayLater use and impulsive buying were not statistically significant. These findings address the research objective by demonstrating that materialism directly contributes to compulsive buying among university students, whereas the proposed mediating mechanisms are not supported.

From a theoretical perspective, this study extends the application of the Theory of Planned Behavior (TPB) in the context of digital financial services by integrating materialism, PayLater use, impulsive buying, continuous PayLater adoption intention, and compulsive buying within a single research framework. The findings suggest that although TPB explains students' intention to continue using PayLater, continuous adoption intention alone is insufficient to explain compulsive buying behavior. This indicates that psychological factors, particularly materialism, play a more prominent role in shaping compulsive buying than continuous intention to use a payment method. Practically, the findings suggest that digital payment providers, universities, and policymakers should promote responsible PayLater use and strengthen financial literacy programs among students. Given the significant influence of materialism on compulsive buying, educational initiatives should also emphasize responsible consumption, self-control, and financial decision-making to reduce the risk of excessive purchasing behavior.

This study has several limitations. First, the sample was limited to university students in Indonesia, which may restrict the generalizability of the findings to other demographic groups or cultural contexts. Second, the cross-sectional research design does not allow causal relationships to be established over time. Third, this study focused primarily on materialism and PayLater-related variables and did not examine other psychological or financial factors that may influence compulsive buying behavior. Future research is encouraged to employ longitudinal or experimental research designs to better examine causal relationships. Researchers may also investigate other determinants of compulsive buying, such as self-control, financial literacy, fear of missing out (FOMO), financial stress, or social influence, and compare different Buy Now, Pay Later (BNPL) platforms or consumer populations to improve the generalizability of the findings.

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