How Social Media Influences Teen Consumer Behavior

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Abstract. The study explores the influence of social media on teenage consumer behavior through behavioral economics. Social media platforms are becoming more deeply embedded in the daily lives of teenagers. They significantly reshape the communication, entertainment, and consumption patterns of them. This research examines how concepts such as influencers marketing, recommendations and algorithm-controlled content on platforms such as TikTok, Xiaohongshu (the Little Red Book), and Instagram affect teenagers' online purchasing behavior and decisions. Key behavioral economics concepts that include anchoring effect, social proof, loss aversion, instant gratification, and nudging are used to analyze how social media affects teenagers' cognitive development. It also looks at how various family dynamics and socioeconomic backgrounds shape these effects. Additionally, this research addresses important issues like misleading advertisements, privacy concerns, and the lack of financial literacy among teenagers. It concludes with practical advice for parents, educators, and regulators of media platforms to help foster healthier media habits in young people. By examining recent studies, the research aims to explore the psychological and social factors that shape teenager's purchasing behavior in this digital era.

Keywords: teenagers, consuming behavior, social media, KOL

1. Introduction

In this digital age, social media is an unrepeatable part of the lives of teenagers, way beyond the realm of a communication tool. It remodels the way that teenagers entertain, socialize, and expenditure. Teenagers, being the digital natives, intertwine their identities, their social circles, and their personal values with these social media platforms. It not only changes the way of connecting with people, but also deeply affect their consumer choice and consumer habits.

The motivation of this research is from the way of psychological development of teenagers during this era. Teenagers are people who are developing and building their values. They are very curious; they have a very high demand for socializing; however, they have an immature mind, they can be for them to correctly identify or control any risks that may happen. Meanwhile, social media is developing, it develops mechanisms such as "recommendations" and "information cocoons" that can greatly impact the consuming habits of people. "Recommends" are the advertisements of new products through other people, including influencers and embedded advertisements (YouTube ads, Twitter, Instagram ads, etc.).

Recommendations are often embedded in information cocoons, which is when the platform analyzes the user's histories to derive their interests and hobbies, which are then used to promote products that the user may be interested in. These are all subtlety affecting the choices and consumer preferences of the online community, mainly on the possibility of a person to purchase a specific product. For this reason, questions are raised: (1) how do you the fact the consumer behavior of teenagers? (2) What is the popular marketing model on social media? (3) How do the individual differences of teenagers affect their behavior of online consumption behavior? (4) How does behavioral economics theory explain the psychological mechanisms involved in the process of social media consumption? (5) How can parents, education professionals, and social media platforms guide teenagers to develop healthy consumption behaviors?

To answer the question above, this research will introduce Behavioral Economic and concepts including Anchoring Effect, Bandwagon Effect, Loss Aversion, Instant Gratification, and Nudge, through the research method of literature review, analyzing and summarizing the method used online to promote products; the consumer behavior of teenagers in the recent decade; and the operation mechanism of the ever-evolving social media platform.

2. Overview of behavioral economics

As to the intersection of traditional economics and psychology, behavioral psychology focuses on studying the systematic cognitive biases and irrational behaviors that exist in people's real-life decision-making processes. It is believed that individuals often make decisions based on what they determine as "shortcuts" in complex environments. These short-cuts deeply affect their process of decision making, especially among those who's cognitive and behavioral are still developing.

The first one is a psychological phenomenon proposed by psychologists Daniel Kahneman and Amos Tversky in the 1970s, known as the Anchoring Effect. The definition of this effect is when people (mostly as consumers in this case) link future estimates with already adopted estimates, which deeply affects the choice of product and decisions. The common "original price versus discount price" comparison, limited quantity sale, and influencers recommending product references on social media platforms, can all form "anchors" for teenager consumers as references for the price of certain products, affecting their judgment of the value of the product.

The second term, herd behavior, was first systematically studied by Muzaf Sharif in 1935. Specifically, herd behavior refers to when an individual is influenced by a group of people, doubting their own idea and choice, thus abandoning or changing their judgments or view on an object or event. Connecting with our topic, teenagers are in the time critical for their formation of recognition. At this period, they will more likely follow and be influenced by trends since it gives them a sense of belonging. In social media, "online celebrity", "Hot picks", and other content, such as the recommendations from "the little red book", TikTok live shopping, present other people's choices, convincing teenagers that this is the "popular". It strengthened the pressure of group identity and encouraged teenagers to achieve a sense of social belonging through consumption.

The third term in the discussion is loss aversion. First proposed by psychologists Daniel Kahneman and Amos Tversky in 1979, last version typically refers to how people are always more sensitive to the disappointment of losing profit than to the pleasure in gaining, regardless of whether if it is money related or the quantity of loss. Social media's limited-time discounts, flash sales, or reminders of "only a few left" activate teenagers' fear of loss about missed opportunities by creating urgency, thereby promoting the impulsive consumption of teens.

The fourth terminology is known as Instant Gratification, which can be traced back to Freud's "Pleasure Principle" proposed in the late 19th century, refers to the urge to be satisfied immediately rather than waiting for the desired outcome. In teenagers, the frontal lobe of the brain is not fully developed, and their impulse suppression is not fully developed, so they are more driven to immediate rewards. The consumption loop provided by social media, such as "one click ordering", short video jumping to e-commerce external links, and quick online payment, greatly shortens the path from desire generation to satisfaction and strengthens instant consumption impulse.

Last is the Nudging theory, which refers to guiding people to make specific decisions while retaining their freedom of choice through cleverly designed Choice Architecture, or in this scenario, information cocoons. The algorithm recommendation, personalized advertising, and default option settings (such as "default selection of recommending what types of products") on social media platforms all invisibly promote teenagers to lean towards specific consumption behaviors other than developing open-minded and wide-ranging choices and options.

3. Correlation between social media and teenager's consumption behavior

3.1. The differential impact mechanism of diverse social media platforms

Different social media platforms, with their unique designs, styles, content, and user groups, intervene in the decision-making process of teenage consumers in vastly different ways. TikTok, as an example, is a widely used and well-known short video platform. Like many other short video platforms, it uses an immersive browsing experience and personalized recommendations to catch the attention and greatly stimulate the instant gratification tendency of users. Research shows that TikTok users are more likely to have purchase desire due to visual stimulation and atmosphere rendering [1]. Its closed-loop design of "video as shopping" (such as instant access links and live streaming e-commerce) greatly shortens the path from content exposure to ordering and purchasing, promoting a large number of impulsive consumptions, especially among teenagers who have weak self-control.

As a comparison, Instagram's influence lies in the construction of a "light luxury" aesthetic consumer culture. Through highly filtered images, internet celebrity landmarks, and brand storytelling, it successfully binds products with an international and refined lifestyle (or celebrities). For teenage users, consumption is not just about obtaining the product itself, but also about acquiring the social identity and aesthetic taste symbolized by the product, engaging in a form of "identity symbol" consumption [2].

Similar to Instagram, the "little red book", a common social media platform like Instagram, built a "grass planting" (the same as "recommendations") community primarily focused on user generated content (UGC). Its contents are carefully edited notes and V-logs of lifestyle display and sharing of consumption experience. For the user of this platform, "the little red book" is almost equivalent to an "Encyclopedia of Consumer Decision Making", they reduce the uncertainty of purchasing decisions by searching for keywords such as "product testing" and "Guides" (including travel guides and product guides) [3]. The platform uses this mechanism of combining information cocoon and social relationship chain to accurately target desired users and recommend to them with grass-planting content that fits their interests. Using the characteristics that teenagers develop and building their future goals and view on "how they should be", the platform embeds this pursuit of an ideal lifestyle that they can only achieve by purchasing the same product.

3.2. The psychological side of livestreaming e-commerce and "recommendations"

The influencer streaming and recommendation on social media is the most effective and most common way of marketing strategy, and they all use the psychological mechanisms in behavioral economics. Live streaming e-commerce platform creates a highly interactive atmosphere in a real-time sales environment, it combined with product demonstrations, professional explanations, and limited-time discounts, to create an online shopping scene with a strong sense of urgency. The core of its influence comes from the "parasocial relationship" established between the anchor and the audience. Top anchors (such as Li Jiaqi) form a friend-like trust with teenage audiences by continuously outputting content, which greatly reduces consumers' decision-making costs and makes their recommendations highly persuasive [4].

3.3. Psychological connection between KOLs and teenage consumers

Key Opinion Leaders (KOLs) are the core of the "grass planting" marketing strategy. The deep psychological resonance they establish with teenage fans is the foundation of their marketing effectiveness.

Successful KOLs often share similar ages, interests, or values with their teenage fans, which naturally brings customers closer to them psychologically. KOLs showcase their "persona" by sharing personal experiences, growth troubles, lifestyles, and even fragile moments, rather than just being product salespeople. This "authenticity" makes it easier for teenagers to generate emotional connections and emphasize, viewing KOLs as their "ideal selves" or "trusted partners" [5].

When KOLs recommend products, this recommendation is with emotional value beyond the product's functionality. For example, a beautiful beauty blogger sharing a liquid foundation will also convey the emotional label of "confidence" and "refinement" that is now linked to the product; A learning blogger recommending an electronic product may be associated with self-expectations of "efficiency" and "success". By purchasing and using the same product, teenagers are essentially consuming this emotional connection and self-expectation rather than the product itself, attempting to narrow the gap between themselves and their "ideal self" [6]. This type of consumption focuses more on emotions and then the product's functionality, unlike what regular salespeople would.

The influence of KOLs can be quantified through the VisCAP model (Visibility, Credibility, Attractiveness, Power). Research has shown that the Credibility and attractiveness of KOLs have the most significant impact on teenagers' purchasing intention [4]. They are not just transmitters of information, but also interpreters of emotions and identity. Through empathy and companionship, they ultimately guide teenagers' consumption decisions towards the direction they have set.

4. The impact of behavioral economics on social media consumption among teenagers

4.1. Empirical research explanation

According to multiple studies, behavioral economics mechanisms are the core driving force behind teenager's social media consumption behavior, and mental accounting was particularly critical. For teenagers, it is easier to transfer money they obtained originally for savings to consumption because, compared to grown-ups, borderlines between entertainment, social, and saving skills are relatively vague and undeveloped, thus they have a weaker mental accounting ability [7].

Teenagers are also sensitive to sunk costs, especially in terms of emotional and time investments. They are more likely to purchase products from already followed bloggers or influencers, attempting to prove the value of past investments rather than making decisions based on the actual utility of the product [7]. In addition, under the enforced loss aversion from social media advertisement, labels such as "limited time discount" and "last item" deliberately create a sense of urgency of "loss if missed" Teenagers have a stronger perception of loss and are therefore more likely to engage in purchasing behavior to avoid “fear of missing out” emotions [7].

From all of the above, we know that teenagers have relatively weak mental accounting skills thoughts by the presence of these marketing skills enhancing loss aversion, and these followed influences can greatly increase the amount of product a teenager purchased online.

4.2. Cognitive differences and susceptibility in different age groups

The cognitive control abilities of teenagers are still developing, and their age differences can make a substantial difference in their purchasing behavior and how platforms use marketing strategies on them. One study pointed out that the ambiguity of psychological accounts and sensitivity to sunk costs are related to the immature development of the prefrontal cortex and weak executive control ability, leading to decision-making is that are more likely to rely on emotions and the dopamine gained by immediate rewards [7].

Younger teenagers or children at the age of 12- to 15-year-old are in the early stages of exploring their identity. They have a strong need for social blowing, making them sensitive to influence and conformity and gaining recognition through consumption [8]. All the teenagers to young adults from 16-year-old to 21-year-olds have improved cognitive abilities. They developed their critical thinking skills and self-control, so they’re able to make more rational decisions based on facts, but even at this point, the early stage of developing still holds a critical amount of weight [4].

4.3. Strengthening social comparison and consumer desire

Social media increases the consumption desire of teenagers by forming a continuous "social comparison field". The algorithm actively connects users with KOLs or peers who have an "ideal lifestyle", which was often an unrealistic crafted persona of a lifestyle, and teenagers are exposed to edited "good things to share" content for upward social comparison [9]. This comparison triggers a sense of relative deprivation, forming the anxiety of "not good enough", which in turn stimulates people’s purchasing behavior. Users attempt to narrow the gap between “ideal” and reality by purchasing similar products [8]. One of the study pointed out that observing the possessions of others can trigger envy and significantly affect brand attitudes and purchase intentions [5].

Ultimately, the consumption means exceeds the functional value of the product and becomes symbolic consumption [10]. Teenagers pursue the identity, sense of belonging, and ideal self-represented by goods through these posts.

5. How cultural differences affect teenagers' social media purchasing behavior

The consumption decisions of teenagers are deeply influenced by their family backgrounds. As the foundation of the constitute of their socialization process, through its socioeconomic status (SES), parent-child interaction patterns, and structural composition, it provides teenagers with initial consumption ideas and affects the degree and manner of influence of social media marketing strategies on them.

5.1. The decisive role and differentiated impact of family socioeconomic status

The socioeconomic status (SES) of families is a key factor in shaping teenager's consumption behavior, attitudes, and media exposure opportunities [11]. Research shows that teenagers in high SES families usually enjoy higher pocket money and consumer autonomy and tend to view consumption as a way of self-expression and lifestyle exploration, they focus on KOLs related to interests and tastes, and their consumption aims to obtain "cultural capital" and "social differentiation" [12], such as pursuing aesthetic superiority by purchasing designer collaborations products.

Teenagers from low SES families are more focused on practicality and cost-effectiveness and are easily influenced by "affordable substitution" marketing and loss-aversion [13]. However, under strong social comparison, they are also more likely to exhibit irrational consumption behaviors, such as purchasing of unnecessary viral products on the internet, compensating the identity anxiety with material consumption.

5.2. The role of parent-child relationship and consuming behavior

According to the Family Communication Pattern Theory (FCP), families can be divided into two categories: "concept oriented" and "social oriented" [14]. The concept-oriented families encourage children to participate more in critical thinking and decision-making steps and process doing their education, as a result, these teenagers will be able to rationally evaluate the products and their own needs when facing social media marketing strategies and be able to have a lower tendency towards impulse consumption. In comparison, these socially oriented families focused the education on the children more on obedience and often through limiting and managing consumption [14], often being restrictions on offline consumption. The ultimate result is that teenagers under this family dynamic tend to rely more on social media and are susceptible to the influence of conformity and KOLs for imitative and conspicuous consumption [11]. The study of Bai confirmed that family conflict is positively related to the length of Internet use of teenagers, especially when family expression is negatively related, thus, it highlights the role of family emotional support in resisting the temptation of internet consumption.

5.3. The impact of family structure on teenagers' consumption behavior

Family structure, such as whether it is an only child family a single parent family an extended family, or a multi child family, also affect consumption decisions of teenagers by changing resources the location and emotional focus inside the family.

An only child is usually able to concentrate all the family resources on their only child the only child will enjoy higher financial freedom, but they also bear higher expectations from family members. The consumption may be more closely tied to goals such as impressing family members, or a way of relieving stress through online purchasing of items due to their financial freedom. In a multi-child family, teenagers may need to compromise their personal consumption desires for the overall family resource will say collective solutions through social media to maintain their dignity among peers. In this family structure, the child will focus more on use and on how to maximize their profits. Single-parent family or stay at home children's may project their emotional leads more onto online consumption and online relationship due to the lack of parental companionship and guidance. They may establish a stronger connection to KOL, identifying them as parental figures and people who can offer guidance, thus seeking emotional support and identity recognition by purchasing their products. The consumption decision lacks immediate intervention and guidance from parents, thus facing higher levels of unplanned consumption and financial risk [11].

6. Challenges

6.1. False information and advertisements

The high accessibility and the priority of subscription of social media provide a cradle for false advertisements and misinformation. These contents are often well packaged and aesthetically appealing; they use the trust of teenagers of KOLs, or influencers make their products attractive.

Common ways of doing so include overly emphasizing the effect of one product, such as beauty products; "original" luxury goods that fabricate the source; fraud traps that use "free trials" as bait; and "pseudo lifestyle" content that promotes overconsumption and mental comparison. Because the overall cognitive ability of teenagers is still developing, their ability to distinguish information is relatively weak. Their lack of critical thinking on the reliability of sources allows them to be misinformed and misled. This will not only cause financial damage but also cause physical and psychological problems, such as skin damage caused by improperly regulated skin care products and the internal stress and damage to self-esteem caused by being unable to become the "ideal" represented by advertisements. To address this problem, it is necessary for platforms to strengthen pre-approval and post-event supervision, establish more convenient and effective methods for user reporting and rights protection, and parents will also need to correctly educate teenagers about the negative side of internet shopping and regulate their consumer behavior.

6.2. Lack of financial literacy among teenagers

Financial literacy is the cornerstone of resisting consumerism, but there is currently a huge gap in financial education for young people. Many teenagers have little to no knowledge about budget planning, the importance of savings, credit risk, and other basic concepts. They may have considerable pocket money from their parents or part-time job income, but they lack the ability to manage these funds.

Teenagers under the temptation of "instant gratification" and "consumption as identity" on social media show the deficiency that follows this lack of knowledge. They are more likely to engage in impulsive and irrational consumption and even fall into the trap of campus loans and other trap payments, risking their future financial health and modeling an incorrect and dangerous consumption habit. The trend indicates that it is important for parents and custodians to make financial education a priority and a part of daily life. This requires a joint effort from families, schools, and society. Parents should openly discuss money with their children as early as possible, give them limited financial decision-making power, and guide them in practice. Schools can integrate financial knowledge into relevant courses. Social media platforms also have a responsibility to set consumption reminders in the payment process, and to promote public welfare content against consumption traps while strictly regulating their on-sale products.

6.3. Privacy leakage and the 'information cocoon' of algorithm recommendation

Teenagers are negative about the digital age, but they lack awareness of the threats to their personal data privacy since they trust the platform so much. Every click, browse, like, and purchase behavior in social media will be captured by the platform then the platform creates a detailed user profile. The data may not be improperly leaked, but more importantly, it is there is to derive personalized algorithm recommendations.

These algorithms constantly put similar content based on their user preferences, which can easily trap teenagers in an information cocoon that constantly reinforces the consumption desires for similar products. They will see a well that is becoming increasingly homogeneous, filled with these recommendation notes and must-buy list, believing that this manufactured consumerism environment is the entirety of what they should be, making them buy more and more expensive products of the same type.

Future trend is notably the tightening of data regulation and the increasing demand for algorithm transparency. The platform needs to provide more concise privacy settings, options, and algorithm shutdown functions for teenagers and recommend a more varied content to each user.

Even though the challenges faced now are severe, the trend is also moving towards building a more responsible and conducive digital environment for the healthy growth of teenagers and many of the users as younger than teenagers. This requires legislation as provision from regulatory agencies, both from the family site and the platform side, to work together to help young people learn how to navigate the complex world of digital consumption to become responsible users.

7. Discussions

7.1. Guidance of parents and schools

Parents in school are the most important guides in the gross process of teenagers. Some parents use passive supervision to their teenagers to explore online social media themselves; however, they should be more active in the empowerment of financial education. Parents should force engagement and self-reflection they should set and rational consumption example for their children. First of all, themselves act as a role model for the children when it comes to purchasing items online and offline to showcase what healthy consumption behavior is like. They should avoid using material rewards to substitute emotional support, since it may further enhance teenagers' will on immediate satisfaction. The key is to engage in communication with students rather than just simply prohibiting them from doing something, for example, jointly examining social media content and discussing marketing intentions, encourage children to participate in the setting of family budgets, and managing to own pocket money to understand the value and boundaries of money. In addition, it is necessary to cultivate the diverse hobbies of children to help them gain a sense of achievement and happiness from non-material activities. This will also create a diverse range of hobbies and interests, so when it comes to the media trying to form an information cocoon, the cocoon will include a wide variety of products and content, minimizing its negative effect.

Schools also need the system to magically incorporate media literacy education and financial education in the curriculum. They should not only include teaching how to identify false advertisement but also cover basic finance knowledge, such as saving budgets and credits through real-life case-based teaching to show its practical use in real life, enhancing their critical thinking skills.

7.2. Responsible platforms and social media

Social media platforms cannot only be a platform that offers content and technology support, but they must also have social responsibility and the ethical responsibility that matches their influence.

In the regulatory level, platforms should use technological means to strengthen content reviews, they should incorporate higher regulations on false advertising and misleading information and establish more transparent rules for Internet celebrities' marketing logos. They should ensure that advertisement content can clearly be identified and that there is no excessive exaggeration in advertisements that may be misleading. At the same time, you should be given more control over their content, such as providing options for offering incognito mode (a mode that do not save your data) just like some browsers or refreshing content to help them break through the information cocoon. At the guidance level, the platform can design strategies such as spending limit reminders for teenage users and proactively promote public welfare content related to digital well-being and rational consumption.

7.3. Cultivating self-discipline among teenagers

External guidance is only one aspect of regulating teenage consumption behavior. The core of this is in the teenagers themselves. Teenagers should actively cultivate self-discipline and critical thinking abilities in this digital age to develop healthy consumer habits. This includes developing a habit of thinking twice before purchasing items, including the thought process of “Do I really need it. Am I just driven by emotion? Does that fit my financial plan?” Other than that, continuously managing their own digital environment, such as regularly cleaning up irrelevant accounts and searching histories, and reducing aimless screen time scrolling videos then to shift the focus on what to consume to who to become, and explore their self-worth activities and multiple hobbies.

8. Conclusion

The study sheds steep on the impact of social media on teenagers' consumption behavior. Research has shown that social media is not a completely neutral platform, but it rather deeply affects the decision-making process of teenagers through carefully designed content and marketing strategies that systematically utilize behavioral economics principles such as the anchor effect, conformity effect, and loss of vision etc. The psychological mechanisms amplify the consumption desires of teenagers, guiding them from normal and healthy functional consumption to emotional and more symbolical consumption starts giving their rise to more impulse and irrational purchasing behavior, developing and rather unhealthy habit of online shopping. With facing these challenges, a single strategy or a single solution is clearly not enough and impractical. There is a need of a multidimensional governance system consisting of the educational system platform policies, platform regulations, and parental support. The education system should incorporate financial education in the curriculum, and policymakers need to introduce stricter laws and regulations to regulate social media platform advertisements of KOL and normal advertisements at the same time. Parents and guardians should themselves act as a positive example of a healthy consumption behavior to teenagers. This is only through the joint effort of all these sectors of society that we can guide young people to grow into clear and irrational consumers at the digital age, ensuring that they’re healthy growth is not hindered by commercial interest.

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