



ABSTRAK

Tren Investasi dikalangan Anak Muda
(FOMO vs ikut-ikutan)

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Fenomena investasi dikalangan anak muda saat ini menjadi tren. Data investor pasar modal di Indonesia meningkat 17,6 juta Single Investor Identification (SID) per 8 Agustus 2025 untuk saham. Data Per April 2025 di Indonesia didapat > 54% total investor ritel dipasar modal berusia < 30 tahun. Hal ini menunjukkan bahwa anak muda saat ini bukan hanya pengguna teknologi namun sebagai pelaku investasi aktif. Namun sayangnya beberapa data yang didapat bahwa anak muda terjun ke dunia investasi karena sekedar FOMO atau kut-ikutan sehingga tidak memahami risiko dan tidak siap menerima risiko akibat kerugian. Padahal umumnya investor memilih investasi karena keuntungan dan risiko yang rendah. Kesenjangan teori dan praktik inilah yang menyebabkan peneliti tertarik melakukan penelitian. Penelitian ini untuk melihat factor pendorong anak muda dalam berinvestasi sekedar FOMO atau ikut-ikutan. Tujuan penelitian ini yaitu mengidentifikasi motivasi anak muda dalam berinvestasi, menganalisis pengaruh fomo dan perilaku ikut-ikutan terhadap tren investasi. Metodologi, jenis penelitian kualitatif dan kuantitatif (mixed methods), Teknik pengumpulan data menggunakan kuesioner digital dan wawancara. Hasil penelitian menunjukkan bahwa faktor pendorong keputusan mahasiswa Prodi Ekonomi Syariah berinvestasi yaitu edukasi formal. Edukasi faktor yang paling dominan dalam mempengaruhi mahasiswa berinvestasi sebanyak 96,6%. Analisis FOMO relative rendah sebanyak 3,4%, pengaruh teman/lingkungan (ikut-ikutan) sebesar 3.4%. Anak muda saat ini memiliki semangat yang tinggi dalam berinvestasi salah satunya untuk mendapatkan kebebasan finansial. Factor ini juga didorong oleh pihak kampus yang aktif memberikan edukasi melalui seminar-seminar dengan mendatangkan langsung pihak-pihak yang berkompeten dibidang keuangan. Selain itu didukung dengan adanya Galeri Investasi Saham dan kelompok sekolah pasar modal yang memudahkan mahasiswa memperoleh informasi yang cepat dan akurat dari pengalaman nyata.

Keywords: Invetasi, Anak Muda, FOMO, Ikut-ikutan



ABSTRACT

Investment Trends Among Young People Fear Of Missing Out vs Herd Behavior

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The investment phenomenon among young people is currently trending. Data on capital market investors in Indonesia increased by 17.6 million Single Investor Identification (SID) data for stocks as of August 8, 2025. Data as of April 2025 showed that >54% of total retail investors in the capital market were under 30 years old. This demonstrates that today's youth are not only technology users but also active investors. Unfortunately, some data shows that young people enter the investment world simply because of FOMO (following the crowd), thus not understanding the risks and being unprepared to accept the risk of loss. In fact, investors generally choose investments because of the potential for profit and low risk. This gap between theory and practice is what motivated researchers to conduct this study. This study aims to examine the factors that drive young people to invest simply because of FOMO (following the crowd). The purpose of this study is to identify young people's motivations for investing and analyze the influence of FOMO and follow-the-crowd behavior on investment trends. The methodology used is qualitative and quantitative research (mixed methods). Data collection techniques used digital questionnaires and interviews. The results show that formal education is the driving factor for investment decisions. Education is the most dominant factor influencing students' investments, at 96.6%. FOMO analysis is relatively low at 3.4%, and peer/environmental influence (following the crowd) is at 3.4%. Today's young people are highly motivated to invest, one of which is to achieve financial freedom. This factor is also driven by the university's active education through seminars, which directly invite experts in the financial sector. Furthermore, the Stock Investment Gallery and capital market school groups facilitate students' quick and accurate access to information based on real-world experience.

Keywords: Investment, young people, FOMO or following the trend



Introduction

According to Kasmir, investing is the activity of placing funds in one or more types of assets over a specific period with the goal of generating income or increasing the investment's value. Investing has many goals, including generating profits, protecting assets from inflation, preparing for the future, building financial freedom, and many others. The timeframe for investments can be short or long, depending on the type of investment chosen. Based on their nature, there are tangible investments like land, houses, and gold, and financial investments like stocks, bonds, deposits, and many others.

Data as of April 2025 in Indonesia shows that >54% of total retail investors in the capital market are under 30 years old. This shows that today's youth are not only technology users but also active investors. Favorite investment instruments for young people today include stocks, mutual funds, and gold (physical and digital). Data on capital market investors in Indonesia increased by 17.6 million Single Investor Identification (SID) as of August 8, 2025, for stock investment. Numerous driving factors lead young people to enter the world of investment. One of the main driving factors for young people to invest is the ease of use of technology to access the necessary information. Investors generally choose investments based on profit and risk factors, but in fact, many data indicate that young people enter the world of investment due to the influence of trends or simply FOMO without understanding the risks.

This research began due to the gap between theory and practice, which did not align with predictions. The cause was psychological factors. In theory, rational investors always choose investments with the highest returns and lowest risk. In practice, many investors act emotionally, driven by fear of loss, greed, following trends, and fear of loss. Therefore, the researchers were interested in conducting research to examine the factors that motivate young people, especially young people, to invest.



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The purpose of this research is to raise awareness among young people about preparing for the future, one way of doing this is through investing. This research was limited to students enrolled in the 2023 intake of Prodi Ekonomi Syariah Fakultas Syariah dan Ekonomi Islam Institut Agama Islam Negeri Curup, who are investing.

Literature Review

Research conducted by Vina Maya Sari et al. examined the influence of investment motivation, basic investment knowledge, minimum capital, and technological advancement on students' investment interest. The purpose of this study was to examine the influence of investment motivation, basic knowledge, minimum capital, and technological advancement on students' investment interest. The quantitative research method used Structural Equation Model (SEM) analysis techniques with the AMIS 26 program using a questionnaire. The results of this study indicate that motivation, minimum capital, and technological advancement influence investment interest, while basic knowledge has no effect.

Research conducted by Tine Badriatin et al. examined risk perception and risk tolerance attitudes toward student investment decisions. The purpose of this study was to determine students' perceptions and tolerance attitudes toward investment decisions. The quantitative descriptive research method used a questionnaire. The results showed that perceptions and tolerance attitudes influence students' investment decisions.

Research conducted by Raka Rizky Aditama on the influence of financial literacy, risk tolerance, and demographic factors on students' investment decisions. The purpose of this study was to provide empirical evidence regarding the influence of financial literacy, risk tolerance, and demographic factors on students' investment decisions. The research method was quantitative using a questionnaire. The results showed that financial literacy influenced investment decisions, but risk tolerance and demographic factors did not.



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Research Andrea Berliana conducted a study on factors influencing investment interest among Tarumanegara University students in the capital market. The purpose of this study was to determine the influence of investment knowledge, technological advancement, return, and risk on student investment interest. This quantitative research method used a questionnaire using SmartPLS software. The results showed that knowledge, return, and risk influence investment interest, while technological advancement does not.

Research conducted by Sri Andriani on stock investment interest among students. The purpose of this study was to identify the influence of the presence of investment galleries on Management students' interest in stock investment. This research method was qualitative. The results of this study indicate that the presence of investment galleries influences investment by Management students. The presence of investment galleries makes it easier for students to obtain stock-related information easily and quickly.

The differences between this study and previous research lie in the current state of investment trends, the objects used, and the variables used to examine the factors driving investment trends among young people. This research's contribution to students is to raise awareness of the importance of investing early, motivate them, and encourage educational institutions to develop investment literacy and training programs for their students.

Methods

This research is a mix of qualitative and quantitative methods. The location of this research is the Prodi Ekonomi Syariah Fakultas Syariah dan Ekonomi Islam Institut Agama Islam Negeri Curup, class of 2023. The population was 60 people, and the sample used was purposive sampling, taken according to the criteria: students who have completed investment management courses and students who have attended financial literacy and investment seminars. Data collection techniques used



questionnaires and interviews to complete the data needed in the study. The data collection technique used questionnaires distributed through WhatsApp group links and interviews to complete the data needed in the study.

Result and Discussion

Field data from the 2023 intake of 60 students, 29 of whom met the sample criteria. The sample criteria were students who had completed investment management courses and attended financial literacy and investment seminars. The sample was predominantly female compared to male, with an age range of 19–22 years. The investment period was less than one year, and the investment amount was less than Rp1,000,000 per student.

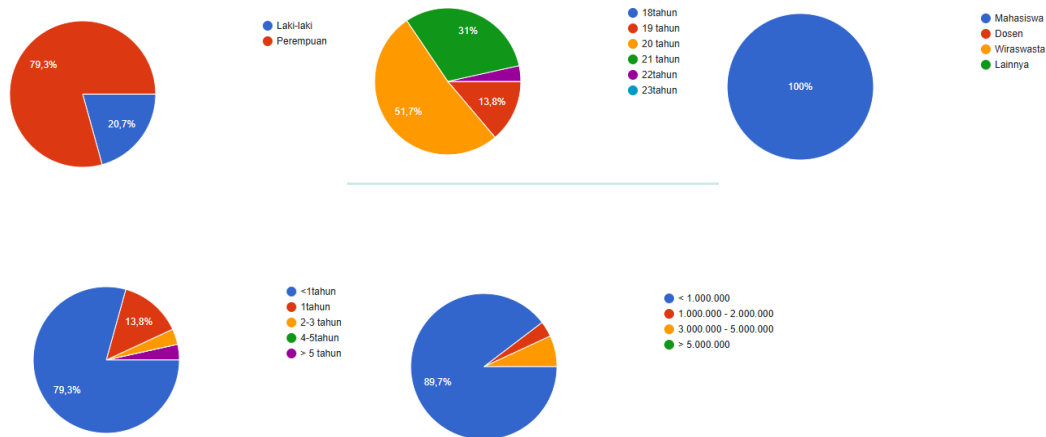


Figure 1.1 Questionnaire results

Their goals in investing are for long-term planning (89.7%), gaining profits (27.6%), fear of inflation (10.3%), ease of access to technology (6.9%), regulation of guarantees and security (6.9%), awareness of investment (6.9%), fear of missing out on trends (3.4%), environment and influence of friends (3.4%).

The financial instruments they use are stocks (69%), gold (37.9%), savings (6.8%), mutual funds (3.4%), sukuk/bonds, and deposits (not yet available). The applications they use for investing are Profits Anywhere (86.2%), Stockbit (17.2%),



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IDX Mobile (6.9%), Ajaib (6.9%), Savings (6.9%), Bareksa (3.4%), fast, and IPOT (not yet available).

On average, students invest after receiving education from their campus in the form of frequent financial literacy courses and seminars (96.6%), invitations from friends and community groups (24.1%), social media content (10.3%), and fomo (0%). Therefore, the research results show that the driving factor for young people, especially students in the 2023 Sharia Economics Study Program, Faculty of Sharia and Islamic Economics, is the education they receive from their campus, both in the form of courses and frequent literacy seminars held on campus.

The study was conducted on 60 students from the Prodi Ekonomi Syariah Fakultas Syariah dan Ekonomi Islam Institut Agama Islam Negeri Curup, intake of 2023. Based on purposive sampling criteria, 29 individuals met the criteria. The criteria were students who had completed investment management courses, attended financial literacy seminars, and participated in investment activities. The respondents were predominantly female, aged 19-22.

The characteristics of investment behavior are obtained by investing for a period of <1 year, and invested funds of <Rp. 1,000,000 per student. Their main goal in investing is long-term planning, and other motivations are influenced by profit, inflation, ease of access to technology, regulation and security, awareness of investing, fear of missing out/FOMO, and the influence of friends/environment. The instruments they use in investing are stocks, gold, savings, and mutual funds. The applications used in investing are Profits Anywhere, Stockbit, IDX Mobile, Ajaib, Tabungan, and Bareksa. The sources of education they get come from courses, campus seminars, invitations from friends, communities, and social media content.

The results of the study indicate that education is the most dominant factor influencing students' investment decisions, with a 96.6% contribution. FOMO analysis was relatively low at 3.4%, as was peer/environmental influence (following the trend) at 3.4%. This study concludes that young people's investment decisions are



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driven by formal education and financial literacy, not simply by FOMO or following the trend.

Conclusion

The driving factor for students to invest is the formal education and financial literacy programs frequently offered by universities. The instruments they choose are mostly stocks and gold, with relatively short-term investments (less than one year) and nominal amounts (less than Rp 1,000,000). It can be concluded that students with a good understanding of investment risk tend to experience lower losses. Investing based on financial literacy and risk understanding can lead to rational and healthy investment behavior. The FOMO phenomenon and bandwagon-following are not always dominant factors if financial education is provided. This proves that financial education and awareness are key to developing a generation of intelligent and responsible investors.

This research is important because of its broad implications, raising awareness among readers, especially young people, as agents of change in the future. Young people have significant opportunities and chances to utilize technology to access information. Advanced technology and easy access to information can facilitate the development of a financially literate generation. Universities and educational institutions should design effective programs and training for students through curriculum and campus activities.

This study has limitations due to the small number of respondents. Therefore, future researchers interested in expanding the sample to several classes or a wider range of universities can consider adding other variables to reflect future conditions or current phenomena.

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