

Optimising the fear of missing out phenomenon as a framework to boost musical concert sales

Supina Supina ^{1*}, Sidharta Sebastiandi Lautama ²

^{1,2} Faculty of Social Sciences and Humanities, Bunda Mulia University, Indonesia

*Corresponding Author: supina@bundamulia.ac.id

Abstract: The Meetings, Incentives, Conferences, and Exhibitions (MICE) industry, particularly within the domain of music concerts, stands poised for significant enhancement in Indonesia. It is worth noting that Indonesia has successfully hosted numerous international music concerts; however, there is still considerable room for growth compared to other ASEAN countries. This study employs theory synthesis to achieve conceptual integration as a research framework construct by combining the FoMO phenomenon, which is currently prevalent due to the rise of social networking sites (SNS), with different policies facilitating music concerts in Indonesia. This review study aims to achieve its research objectives and establish that the Fear of Missing Out (FoMO) phenomenon can significantly enhance music performance ticket sales. This is achieved by constructing the FoMO trait and the Bergen Facebook Addiction Scale, then classifying products according to each concert theme, whether virtual or physical. By capitalizing on the ubiquitous presence of social networking sites (SNS) and the heightened Fear of Missing Out (FoMO) phenomenon post-COVID-19, we anticipate significant improvements. This conceptual study can serve as a valuable resource for enhancing research on the optimization of music concerts, which is also an area that is still underexplored, particularly in Indonesia.

Keywords: concert sales, engagement strategy, event promotion, fear of missing out, music event management strategy

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Introduction

The pandemic's conclusion has instilled a renewed sense of hope and optimism in the tourism industry. As travel restrictions ease and borders reopen, there is palpable anticipation for the resurgence of tourism activities. The implementation of the new normal policy has marked a notable transformation (Kumar et al., 2023). In 2023, people will finally feel free to live again. Hence, the pandemic has led to a shift in the patterns of organising MICE events, which were traditionally considered mass gathering activities. This phenomenon has already occurred in every country worldwide, prompting diverse policy responses aimed at ensuring the continuity of commercial operations amid prevailing pessimism (Yuniati et al., 2022). Living with limited mobility for so long has meant putting off many things people wanted to accomplish, including going to an idol concert. While Coldplay's "A Head Full of Dreams" concert on November 15, 2023, was one of the most anticipated musical events in Indonesia that year, fans in the ASEAN region are still buzzing about Taylor Swift's "The Eras Tour" in Singapore, which lasted for six days in March 2024.

Indonesian music concerts itself, which have been happening nonstop for the past year, are expected to draw crowds of 5,000 to 50,000 in 2022 (Kemenparekraf, 2023) and will undoubtedly affect not only ticket sales but also all aspects of the attendees' needs, from lodging and transportation to food and drink and merchandise. There has been no official release of data regarding the recap and performance of the entertainment industry, particularly music concerts, but Sandiaga Salahuddin Uno, Indonesia's Minister of Tourism and Creative Economy, has predicted that 30,000 medium- and large-scale events will take place in 2023, with the potential to generate an economic movement of approximately IDR. 170 trillion. Some regions

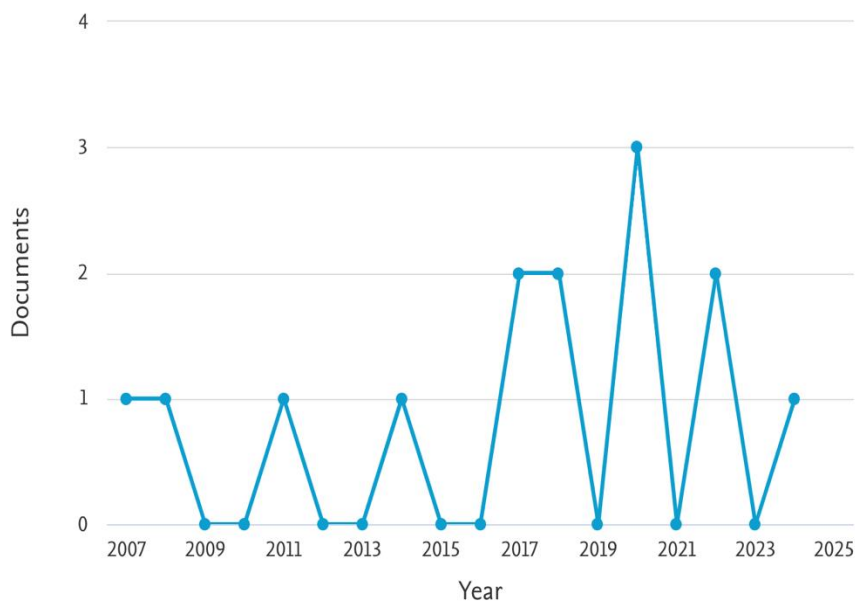
present music concerts as cultural festivals in order to garner greater interest from prospective attendees (Djunaid & Lumiwu, 2023).

According to Pusparisa (2023), the 2023 concert generated approximately IDR 1.2 trillion in revenue, which is one of the monetary impacts of concerts like Coldplay in Indonesia in November 2023. This information is awaiting release from the Ministry of Tourism and Creative Economy via the Kemenparekraf/Bapaparekraf Realisation Report. Contrarily, financial information pertaining to the organisation of musical performances during the past five years does not reveal any out-of-the-ordinary influence in relation to the COVID-19 pandemic.

Concert ticket sales will generate revenue that will be subject to entertainment taxes. Records from January to April 2022 show a 196.93 percent increase in actual entertainment tax revenue, as reported in the June 2022 edition of the state budget (APBN). In addition to the entertainment tax, the following other taxes saw increases: hotel, parking, and restaurant taxes, which were 37.29%, 84.06%, and 37.31%, respectively. By the first quarter of 2023, regional taxes would represent a 14.0 percent increase over the same period in 2022, potentially reaching IDR 44.40 trillion. At IDR 489.44 billion US dollars, or 77.8 percent of total consumption spending, the entertainment tax was by far the largest contributor. An additional IDR 316.50 billion in parking taxes resulted in a 38.2% increase (Pusparisa, 2023).

Surprisingly, there has been very little study of live music performances in Indonesia. On scopus.com, there are only a total of fourteen publications that contain the following keywords: musical concert; Indonesia.

Documents by year



Source: Authors' own research findings

Figure 1. Scopus analytical tools with musical concert; Indonesia keywords

However, there is a scarcity of studies on music concerts in Indonesia, even in reputable national journals. Undoubtedly, this music event trend will persist and further enhance the tourism business and creative economy in Indonesia, contrary to the slow tourism trends that are still unfavourable (Supina & Banse, 2023). Music concerts have recently been a popular trend in the MICE business, which encompasses meetings, incentives, conventions, and exhibitions. This is especially true because the event specifically targets Generation Z and Millennials as its target demographic. Furthermore, in order to entice Generation Z and Millennials to participate in exhibitions, numerous activities, such as exhibitions, incorporate music performances as a captivating allure (Kallista & Ritonga, 2023). Populix conducted a recent poll earlier this year that revealed a noteworthy correlation between the MICE business, music events, and target de-

mographics such as Gen Z and Millennials. The survey was completed by all 1,058 respondents. Eileen Kamtawijoyo, Co-Founder and Chief Operating Officer of Populix, highlighted that around 80% of Generation Z and Millennial individuals acknowledge their inclination to attend live music performances and express their intention to do so. Members of this age group not only desire to visit the mall, but they also prioritise attending musical concerts as their second most significant activity for the year. Indeed, there are those who have a keen interest in attending more than three concerts within a single year.

Attending music concerts brings joy to many millennials, drawing them to these events (Ban et al, 2024). Concerts are not limited to just Generation Z and millennials. The commencement of productive ages can commence at the earliest feasible time, subject to specific constraints determined by the organiser. Individuals have the opportunity to derive pleasure from attending music concerts. According to Kruger & Saayman (2015), men are more likely than women to have attended a live music event, and they are more likely to attend concerts, festivals, and clubs in the coming year. This greater engagement with live music explains why male live eventgoers attended 2.8 events in the past year, compared to 2.6 for females. As in Indonesia, the subsequent analysis provides a comprehensive breakdown of the population according to gender and age, which might serve as the potential target demographic for the organisation of music performances.

Table 1. Interim population projection results 2020–2023 (Mid-year/June)

Age Range	Population (Male)	Population (Female)	Population (Male + Female)
	in millions		
15-19	11.433	10.731	22.164
20-24	11.553	10.937	22.490
25-29	11.486	10.978	22.464
30-34	11.215	10.851	22.067
35-39	10.743	10.505	21.248
40-44	10.207	10.088	20.295
45-49	9.379	9.349	18.727
Total	139.389	136.385	275.774

Source: bps.go.id

There is much enthusiasm surrounding the organisation of music concerts in Indonesia, particularly within the meeting, incentive, convention, and exhibition industries. Undoubtedly, the MICE industry in Singapore holds a dominant position, as demonstrated by the significant market power depicted in Table 1 (Mahadewi, 2018). Naturally, we must consider numerous factors to enhance the MICE market, especially the event-musical concert segment. Hence, the current demographic advantages are complemented by diverse licences that facilitate the growth of music performances in Indonesia (Kemenparekraf, 2023). The researcher aims to construct a pragmatic theoretical framework that may be utilised to examine the FoMO phenomenon with the objective of enhancing concert ticket sales.

MICE is considered a multi-asset enterprise because it operates in various industries, including trade, finance, housing, food and beverage, commerce, and information technology (Mahmud et al., 2024). Meetings, incentives, conferences, and exhibitions are all part of this service sector and have a close relationship with the broader tourism industry. Shalihah (2024), conducted a recent study that revealed that the sectors of the tourism industry known as meetings, incentives, conferences, and exhibitions (MICE) are experiencing significant growth (Lagarensen & Pesik, 2021). During the momentum of globalisation and the Fourth Industrial Revolution, the growth of meetings and discussions at national and international levels is mainly propelled by technological advancements, increased access to information, and heightened corporate competition at the global scale (Kusuma, 2019). The MICE business operations encompass multiple businesses and parties, leading to numerous economic repercussions that offer advantages to various stakeholders. The project will be beneficial for organisations such as SMEs, EO, PCO, etc. (Mahadewi, 2018). Gritten (2017), presents a comprehensive analysis of the causes of deflation and then explores the implications and behaviours associated with ac-

cepting deflation, drawing on Mikhail Bakhtin's 'event' theory. Directly faced. Gritten (2017) presented a study paper describing the origin of musical events, based on studies conducted by other scholars.

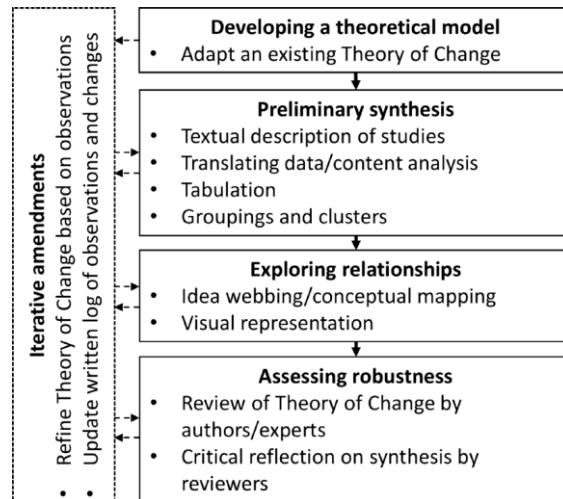
The Self-Determination Theory posits that social connectedness plays a pivotal role in fostering intrinsic motivation, which subsequently contributes to the enhancement of positive mental well-being (Koole et al., 2019). Altuwairiqi et al. (2019), characterised Fear of Missing Out (FoMO) as a problematic form of social media's attachment, linked to a range of negative events and emotions in an individual's life. The behaviour of continuously checking online platforms due to fear of missing out (FoMO) is not only proactive, where individuals actively browse their internet-connected devices, such as smartphones, when they have free time, but also reactive, as they passively respond to social-related notifications received throughout the day.

Fear of missing out (FoMO) is a contemporary psychological issue. Depending on the situation, this can appear as a brief emotion that arises during a conversation, a lasting attitude, or a mental condition that leads to feelings of social inferiority, profound loneliness, or severe wrath. Today, a vast amount of information about others' activities increasingly reaches individuals. Moreover, persistent ambiguity over the adequacy of their efforts and their alignment with their desired life trajectory confronts individuals. Fear of Missing Out (FoMO) is a significant psychological concept in the present digital era. The phenomenon of FoMO, or the fear of missing out, has been thoroughly examined and confirmed on a worldwide level through the use of several self-reported psychological evaluations as well as physiological monitoring. Research has shown that there are connections between the fear of missing out (FoMO) and more frequent use of social networking sites (SNS), excessive use of social networking sites and smartphones, heightened levels of anxiety, depression, and negative emotions, as well as problematic use of technology, reduced effectiveness, and a lower perceived quality of life. Initial results indicate that fear of missing out (FoMO) is strongly correlated with being younger and identifying as female.

This study is a continuation of the research recommendations proposed by Elhai et al. (2020). The objective of this study is to conduct an in-depth exploration into the strategic implementation of the Fear of Missing Out (FoMO) phenomenon to boost the Meeting, Incentive, Convention, and Exhibition (MICE) industry, specifically aimed at amplifying music concert ticket sales.

Methodology

This conceptual study follows a thorough examination of a book or scientific article, scrutinising its content, structure, style, and current claims for the purpose of building the framework, particularly focusing on the six primary articles. It also focuses on the methodological and research design aspects of conceptual papers. This talk expands upon earlier guides on conceptual research methodology and uses examples from reputable academic journals to identify and demonstrate different approaches to conceptual research design (Jaakkola, 2020). Several self-report scales have been created to assess fear of missing out (FoMO), and the 10-item Likert-type FoMO scale established by Przybylski et al. (2013), is the most commonly used assessment. Then, Elhai et al. (2020), used this scale again. This scale includes several statements, such as "I experience concern that others have more valuable experiences than me" and "I feel irritated when I miss a scheduled meeting." Alt developed a comparable FoMO scale with 17 items in 2015 and 10 items in 2018 (Alt, 2015, 2018). Przybylski et al. (2013) Fear of Missing Out (FoMO) expanded the scale by incorporating a supplementary scale that encompassed FoMO content specific to different countries, which distinguishes it from FoMO based on traits. Wegmann et al. (2017), utilised two items from the aforementioned FoMO Scale as illustrations of FoMO based on personality traits. In addition, they included country-specific FoMO items such as "I remain connected online to avoid missing out on anything" and "I am afraid of falling behind on my social networking platforms."



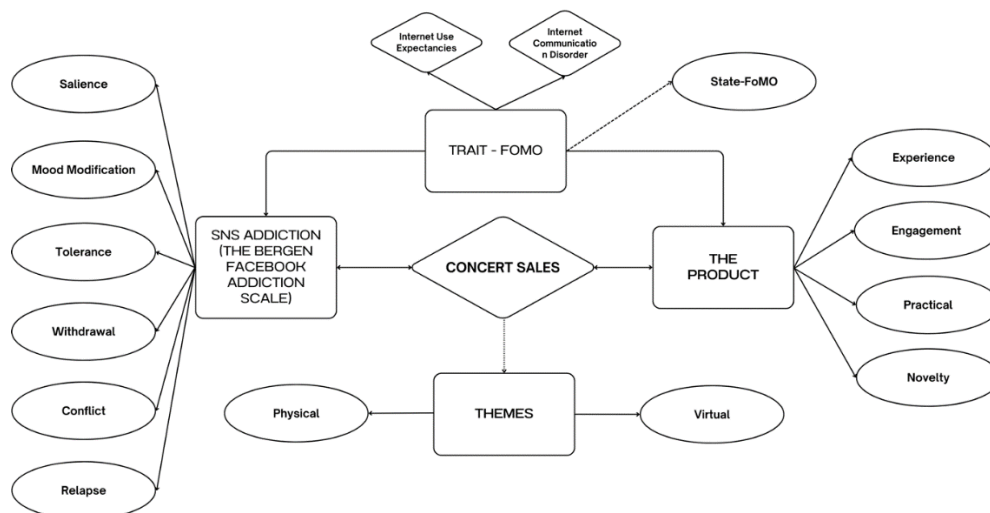
Source: Popay et al. (2006); Ryan et al. (2018)

Figure 2. Synthesis process and theory of change (ToC development)

Results and Discussions

Sustainably managed music events have the capacity to exert a beneficial influence and yield multiple advantages for both the community and the concert's location. The realisation of this immense potential can only be achieved by adopting and expanding sustainable practices in the management of music performance events, as stated by Khadijah & Pratiwi (2023). The role and responsibility of event management in sustainability are crucial in implementing a distinctive strategy or model that can effectively identify and provide the necessary resources for the infrastructure sustainability of music events. The period of globalisation has brought significant attention to developments that are driving corporations in Indonesia to reestablish their businesses through the influential medium of advertising (Marta et al., 2022), particularly on social media platforms.

Following an extensive analysis and synthesis process, the current theories and most recent studies have presented the following framework to enhance concert ticket sales:



Source: Authors' own research findings

Figure 3. A conceptual framework to boost concert sales

Based on the Andreassen et al. (2012), 18-item Bergen Facebook Addiction Scale (BFAS) to assess the relationship between Fear of Missing Out (FoMO) and dependency on social networking sites (SNS). The items presented here emphasise the six essential elements of addiction, specifically salience, mood alteration, tolerance, withdrawal, conflict, and relapse. Subse-

quently, after numerous references to other studies, A recent study conducted by Santini et al. (2024), has emphasised the necessity of taking preventive measures to address the issue of addictive social media use. This behaviour poses a considerable risk to the mental well-being and social functioning of individuals in the working-age population. Furthermore, the study has established a stronger connection between the fear of missing out (FoMO) trait and addiction to social networking sites (SNS), which has been found to contribute to increased concert ticket sales. With all of these current trending phenomenon, what can not be missed it's the attractiveness of the product itself, using four dimensions by Brown & Knox (2017), while the study itself is difficult to distinguish between concert attendance and real purchasing behaviours because of the way the question is asked to participants. To put it another way, it is possible that the participants were thinking about events they had attended that received funding from a third party. Thus, this whole conceptual framework is expected to bridge the trending phenomenon with the great attractiveness of the musical concert itself, perfected with the support of policy from the Ministry of Tourism and Creative Economy.

This study proposes a conceptual framework to boost concert sales by understanding the trait of FoMO in relation to SNS addiction and the attractiveness of the product itself. This incorporation started with the trait of FoMO by Wegmann et al. (2017), who used the term fear of missing out (FoMO) as not a singular occurrence but rather a multifaceted concept that encompasses both an individual's inherent inclination and a particular cognitive perception related to the fear of not being part of online events or experiences. From this perspective, FoMO can be viewed as a dispositional trait, a generally enduring personal attribute, and the overall apprehension an individual feels about potentially missing out on something. Nevertheless, the continual accessibility of social media through mobile devices has significantly expanded the opportunities for interacting, sharing, and enjoying fulfilling encounters with friends. Thus, the regular utilisation of Internet communication tools can also stimulate or amplify a facet of FoMO that especially pertains to the online actions of other users. This phenomenon is relatively short-lived in the realm of Internet communication. The SNS has been utilised since Kung'u et al. (2022) demonstrated that social media can also exert a moderating influence on guests' decision-making. In Rizki & Nurjaman's (2023) study on digital media, the authors identified three predominant social media platforms in Indonesia: WhatsApp, Instagram, and Facebook. Priyatmoko et al. (2022) also concur that technology is crucial in the event sector during and after a pandemic.

Conclusions

In the wake of the COVID-19 pandemic, Indonesia's tourism industry seeks rejuvenation, with the Meetings, Incentives, Conventions, and Exhibitions (MICE) sector emerging as a pivotal player. This study focuses on harnessing the transformative power of music concerts to reignite tourism, offering tailored insights for the Ministry of Tourism and Creative Economy. Therefore, this paper presents a comprehensive and analytical evaluation of a conceptual framework aimed at enhancing music concerts within Indonesia's Meetings, Incentives, Conventions, and Exhibitions (MICE) sector. Through a meticulous examination of well-defined concepts, the framework provides a structured approach to understanding the interplay between the Fear of Missing Out (FoMO) phenomenon, social networking sites (SNS), and music concert products and themes. Future researchers are urged to delve deeper into its applicability, emphasising the study's significance and directing methodological approaches to ensure rigorous examination. Establishing a robust foundation is imperative for meaningful discussions of findings and the formulation of precise research objectives, striking a balance between breadth and specificity. This critical analysis sets the stage for advancing scholarly inquiry into the dynamic intersection of tourism, entertainment, and social phenomena within the Indonesian context.

This study proposes a novel framework that combines the Fear of Missing Out (FoMO) trait and the Bergen Facebook Addiction Scale to classify music concert themes, whether virtual or physical. By leveraging the pervasive presence of social networking sites (SNS) and the intensified FoMO phenomenon post-COVID-19, this framework anticipates substantial enhancements in the music concert industry. The integration of these factors aims to bridge the gap between trending phenomena and the inherent attractiveness of musical concerts. Supported

by the Ministry of Tourism and Creative Economy's current policy of the creative industries, this conceptual framework has the potential to significantly boost ticket sales, paving the way for revitalised and flourishing music event sales. Empirical research is critical for future studies to determine the efficacy and applicability of this framework, offering valuable insights for advancing the concert industry's sustainability and success.

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