

ABSTRAK

Penelitian ini dilatarbelakangi oleh meningkatnya minat investasi *cryptocurrency* di kalangan Generasi Z yang dipengaruhi oleh faktor emosional dan sosial di era digital. Tujuannya adalah untuk menguji pengaruh *Fear of Missing Out* (FoMO) dan *fin influencer* terhadap keputusan investasi *cryptocurrency*, serta menganalisis peran literasi kripto sebagai variabel moderasi. Penelitian ini menggunakan pendekatan kuantitatif dengan jenis asosiatif. Populasi penelitian adalah mahasiswa Universitas Trunojoyo Madura angkatan 2022–2025 sebanyak 15.483 orang, dengan sampel 100 responden yang dipilih melalui *purposive sampling*. Data dikumpulkan melalui kuesioner dengan skala Likert dan dianalisis menggunakan *path analysis* dengan *software* SmartPLS 4.1.1.5. Hasil penelitian menunjukkan bahwa FoMO dan *fin influencer* berpengaruh positif dan signifikan terhadap keputusan investasi *cryptocurrency*, sedangkan literasi kripto berpengaruh negatif dan signifikan. Selain itu, literasi kripto terbukti memoderasi secara negatif hubungan antara FoMO dan *fin influencer* terhadap keputusan investasi. Artinya, semakin tinggi literasi kripto seseorang, semakin lemah pengaruh emosional dan sosial terhadap keputusan investasinya.

Kata Kunci: FoMO, *Influencer* Keuangan, Literasi Kripto, Keputusan Investasi, *Cryptocurrency*

ABSTRACT

This study is motivated by the growing interest of Generation Z in cryptocurrency investment, which is influenced by emotional and social factors in the digital era. The purpose of this research is to examine the effect of Fear of Missing Out (FoMO) and fin influencers on cryptocurrency investment decisions, as well as to analyze the moderating role of crypto literacy. This research employs a quantitative associative approach. The population consists of 15,483 students from the University of Trunojoyo Madura (cohorts 2022–2025), with a sample of 100 respondents selected using a purposive sampling technique. Data were collected using a Likert-scale questionnaire and analyzed using path analysis with SmartPLS 4.1.1.5. The results show that FoMO and fin influencers have a positive and significant effect on cryptocurrency investment decisions, while crypto literacy has a negative and significant effect. Moreover, crypto literacy negatively moderates the relationship between FoMO and fin influencers on investment decisions. This indicates that the higher an individual's level of crypto literacy, the weaker the emotional and social influence on their investment decision-making.

Keywords: *FoMO, Fin Influencers, Crypto Literacy, Investment Decisions, Cryptocurrency*