

## Frugal Living is A New Alternative Gen Z Lifestyle

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### JEL Classification:

D14

D91

G41

*Received: 30 June 2025*

*Revised: 25 August 2025*

*Accepted: 30 August 2025*

*Available online: October 2025*

*Published Regularly: October 2025*

### ABSTRACT

**Research Originality:** This research novelty concerns the location of Surakarta City and the relationship between lifestyle and the love of money in relation to frugal living.

**Research Objectives:** This study examines the frugal living practices of Generation Z in Surakarta City.

**Research Methods:** This study used quantitative methods, including PLS-SEM, for analysis. The variables in this study include frugal living, lifestyle, love of money, and financial management.

**Empirical Results:** The findings show that lifestyle and love of money significantly influence frugal living among Generation Z in Surakarta City. At the same time, financial management does not have a significant impact on frugal living among Generation Z in Surakarta City.

**Implications:** These results highlight the importance of financial literacy improvement policies that promote environmentally friendly consumption patterns and raise awareness among Generation Z about using local products.

### Keywords:

financial management; frugal living; Generation Z; love of money

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### How to Cite:

Rahmasari, H. A. S., Mafruhah, I., Istiqomah, N., & Gravitiani, E. (2025). Frugal Living is A New Alternative Gen Z Lifestyle. *Signifikan: Jurnal Ilmu Ekonomi*, 14(2), 423-436. <https://doi.org/10.15408/sjie.v14i2.46418>.

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## INTRODUCTION

The presence of technological developments provides easy access to information, which impacts people's consumption behavior (Paramita & Cahyadi, 2024). Technological developments make it easy to access various forms of information, one of which is the current trend of financial technology and e-commerce, which has a negative effect on consumerism and impulsive behavior (Fikri & Junaidi, 2024; Maula et al., 2025). In addition, the development of trends and the fear of young people missing out on current trends (FOMO/Fear of Missing Out) leads to excessive consumption, also known as hedonism (Wiyanto et al., 2022; Andrini et al., 2024). In the long run, this kind of behavior will be financially detrimental and foster an individualistic personality (Bayer, 2024; Nurhasanah & Kesuma, 2023).

Impulsive buying behavior and hedonism driven by easy access to technological developments are most commonly experienced by Generation Z today (Syandana & Dhanita, 2024). As a digital-native generation with an advantage in leveraging current technological developments, social media is a benchmark for lifestyle (Philp & Nepomuceno, 2020). In addition to FOMO, the YOLO principle (You Only Live Once) is owned by Generation Z, which influences a high-lifestyle mindset because it believes life is only once, so it must be enjoyed by finding happiness in life today (Mutmainnah et al., 2025). The principle triggers Generation Z to adopt a consumptive attitude as a means of seeking recognition in the social environment and self-satisfaction, thus making Generation Z's consumption irrational (Salsabila & Metekohy, 2024; Nurhasanah & Kesuma, 2023). According to the Central Bureau of Statistics (BPS), the total population of Generation Z in 2025 is 71,074.1 thousand people, indicating that 24.98% of the total population in Indonesia is Generation Z. Generation Z, which was born in 1997-2012, is currently the majority who are still students or just starting to enter the workforce, so they have limited funds. The limited funds of Generation Z are not commensurate with its strong desire to gain recognition and boost self-esteem, creating a problem for the generation (Agustin & Prapanca, 2023).

According to Bayer (2024), frugal living is a lifestyle that involves controlling consumption levels and using resources as much as possible to achieve long-term goals. Frugal living is a life concept that minimizes consumption to save on expenses through a prudent approach to spending (White, 2021; Salsabila & Metekohy, 2024). The goal of frugal living is a long-term objective realized through a pattern of consumption habits aligned with needs (Kusumawardhany, 2023). Inversely proportional to the phenomenon of consumptive attitudes to fulfill lifestyles driven by technological developments in the modern era, especially Generation Z (Pavita & Susanti, 2024). Therefore, frugal living is essential for Generation Z to achieve financial security in the future.

A study conducted in Malang by Hasanah & Badria (2024) revealed that Generation Z has a high level of social responsibility and an understanding of the importance of good management; however, temptations on the consumption side and social pressure tend to make Generation Z more consumptive. Research conducted by Ambarsari & Asandimitra (2023) found that lifestyle affects consumptive behavior. However, budget

constraints to implement a lifestyle in accordance with current trends encourage financial management behavior, as found in the research of Oktaviani, Indriasari, & Meiriyanti (2025). Therefore, the application of frugal living requires sacrifice, avoiding consumptive or impulsive buying, and financial management, along with a simple lifestyle aimed at future financial stability.

According to Cahyani (2022), a hedonic lifestyle affects the financial management behavior of Generation Z; low financial management behavior indicates a high level of hedonic lifestyle. In contrast to the study by Agnas et al. (2024), which found that lifestyle and love of money have no significant effect on financial management behavior in Samarinda, experience and financial literacy have a direct influence on financial management behavior. Generation Z, who exhibit good financial management behavior, tend to view money as an important aspect, which positively influences their financial management behavior (Ulumudiniati & Asandimitra, 2022). The study by Kumalasari et al. (2025) in Yogyakarta found that love of money affects financial management: a high level of love of money is associated with well-managed financial management, thereby fostering an anti-consumptive mindset.

A study conducted in Kediri, according to Hidayah et al. (2025), found that frugal living will form anti-consumptive habits and mindsets that can improve mental well-being and reduce financial anxiety in social life. A future-oriented mindset can foster economic independence and give Generation Z an advantage in navigating future economic uncertainty (Kapitan et al., 2021; Suárez et al., 2020).

The study by Kusumawardhany (2023) revealed that Generation Z practices frugal living by budgeting for consumption, planning every expenditure, prioritizing shopping according to needs, and developing a shopping strategy, as demonstrated through a case study in the Surabaya area. In implementing frugal living, financial management is needed through controlling consumption expenditures and a prudent attitude towards managing finances, prioritizing the fulfillment of needs over wants (Kapitan et al., 2021). The study in Palembang, according to Hartantri et al. (2024), found that frugal living has a significant effect on financial management, thereby reducing the risk of debt bondage and future economic problems. This finding is consistent with research by Suárez et al. (2020) in Spain, which found that frugal living positively influences price awareness, age, self-control, discount hunting, social spending, and goal influence. In addition, the practice of frugal living affects the level of thrifty attitude, which in turn influences lifestyle (Nugroho & Albab, 2023).

Previous studies provide an overview of the relationship between frugal living and financial management (Hartantri et al., 2024; Kapitan et al., 2021; Kusumawardhany, 2023; Nugroho & Albab, 2023; Suárez et al., 2020), but have not explained explicitly about lifestyle and financial behavior when implementing frugal living. Studies by Ambarsari & Asandimitra (2023), Oktaviani et al. (2025), Cahyani (2022), and Agnas et al. (2024) found that there is a lifestyle influence on financial management, but there is no explicit integration towards frugal living. Financial management is related to the

love of money, so it indirectly relates to anti-consumption and lifestyle (Hidayah et al., 2025; Kumalasari et al., 2025; Ulumudiniati & Asandimitra, 2022). In addition, few studies examine frugal living among research subjects across specific generations. This study aims to analyze the influence of lifestyle, love of money, and financial management on frugal living by Generation Z in Surakarta City. The novelty of this research lies in the location research in Surakarta City, which has not been conducted by previous researchers specifically. It also discusses the relationship between a love of money and frugal living, a topic that previous researchers have rarely studied.

## METHODS

This research uses a quantitative approach to analyze the influence of lifestyle, love of money, and financial management on frugal living behavior by Generation Z in Surakarta City. This research was conducted in Surakarta City in 2025, using primary data collected through questionnaires and in-depth interviews with respondents.

Table 1. Definition of Operational Variable

Variable	Indicator Variable	Measurements	Sources	Reference
Frugal Living (Y)	<ul style="list-style-type: none"> <li>- Must have a control attitude</li> <li>- Caring for goods for the long term</li> <li>- Disciplined attitude in financial management</li> <li>- Save on expenses</li> <li>- Maximizing resources</li> </ul>	Likert Scale 1 = Strongly Disagree 2 = Disagree 3 = Neutral 4 = Agree 5 = Strongly Agree	Primary	(Bayer, 2024; Hartantri et al., 2024; Hasanah & Badria, 2024; Hidayah et al., 2025; Kapitan et al., 2021; Kusumawardhany, 2023; Philp & Nepomuceno, 2020; Salsabila & Metekohy, 2024; Suárez et al., 2020; White, 2021)
Lifestyle (X1)	<ul style="list-style-type: none"> <li>- Using local brands</li> <li>- Choosing a simple lifestyle</li> <li>- Does not follow current fashion trends</li> <li>- Lifestyle allocation</li> <li>- Using second-hand/thrifty items</li> </ul>	Likert Scale 1 = Strongly Disagree 2 = Disagree 3 = Neutral 4 = Agree 5 = Strongly Agree	Primary	(Agnas et al., 2024; Ambarsari & Asandimitra, 2023; Cahyani, 2022; Nasution, Rasip, & Wardhani, 2023; Nurhasanah & Kesuma, 2023; Oktaviani et al., 2025; Ramandati, Nawir, & Marlina, 2021)
Love of Money (X2)	<ul style="list-style-type: none"> <li>- Buying at a later date</li> <li>- Prudence in consumption</li> <li>- Choosing discount prices</li> <li>- Reducing the portion of social activities</li> <li>- Having a stingy attitude</li> <li>- Avoid impulsive buying</li> </ul>	Likert Scale 1 = Strongly Disagree 2 = Disagree 3 = Neutral 4 = Agree 5 = Strongly Agree	Primary	(Agnas et al., 2024; Bayer, 2024; Kapitan et al., 2021; Kumalasari et al., 2025; Lestari, Triandini, Saputra, Dyasvaro, & Putri, 2023; Rizki, Setiawati, & Utama, 2025; 'Ulumudiniati & Asandimitra, 2022)
Financial Management (X3)	<ul style="list-style-type: none"> <li>- Transaction bookkeeping</li> <li>- Developing budgeting</li> <li>- Separation of funds</li> <li>- Categorizing funds according to needs</li> </ul>	Likert Scale 1 = Strongly Disagree 2 = Disagree 3 = Neutral 4 = Agree 5 = Strongly Agree	Primary	(Hartantri et al., 2024; Kapitan et al., 2021; Kusumawardhany, 2023; Nugroho & Albab, 2023; Suárez et al., 2020; White, 2021)

According to the Central Bureau of Statistics (BPS), Surakarta City (2025) The population of Surakarta City is 529,079. The percentage of Generation Z in Surakarta City is 23.76% or 125,728 people. This study used 150 Generation Z respondents in Surakarta City. The sampling technique was purposive sampling of Generation Z respondents in Surakarta City, with data collected through the distribution of questionnaires and in-depth interviews.

Table 1 presents the operational definitions of the variables in this study, with frugal living as the dependent variable. Independent variables are lifestyle, love of money, and financial management. Data for each variable is obtained using a Likert scale, where one indicates strongly disagree until five indicates strongly agree.

This study uses Structural Equation Modeling (SEM) with the Partial Least Squares (PLS) approach to simultaneously analyze the relationships among variables, incorporating validity and reliability in the evaluation. Hair Jr et al. (2021) SEM-PLS is used as the analytical method in this study to explore deeper behavioral actions and the effects of independent variables on dependent variables that do not meet the normality assumption. SEM-PLS is an approach to validating models that provides an overview of the relative contribution of independent variables in predicting constructs (Bayaga & Kyobe, 2022). According to Cepeda-Carrion et al. (2019), PLS-SEM is used to determine the type of model through composites. SEM-PLS to analyze because it fits the theoretical framework.

## RESULTS AND DISCUSSION

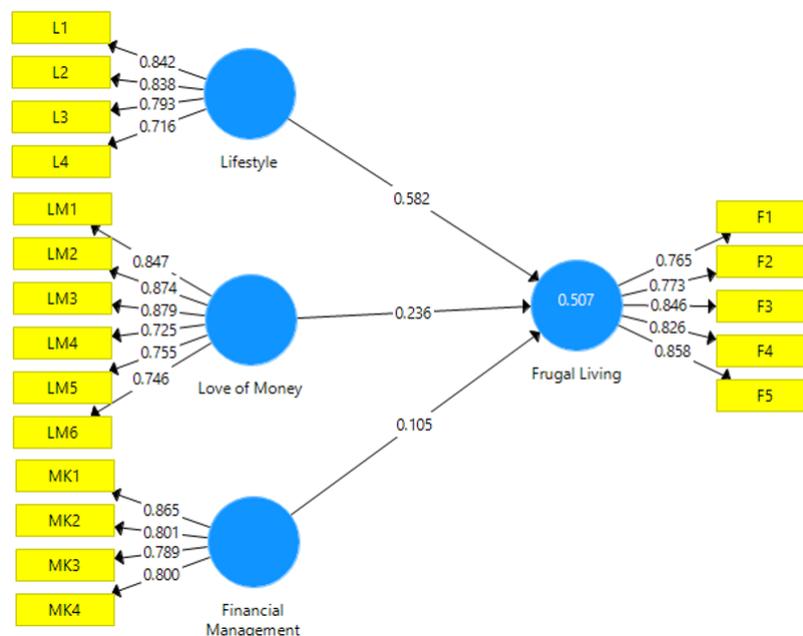
The main findings of this study show that lifestyle and a love of money influence frugal living, while financial management does not influence frugal living among Generation Z in Surakarta City. The motivation for Generation Z in Surakarta City to adopt frugal living is limited funds. Based on primary data, 67.3% of respondents have incomes below the minimum wage in Surakarta City. This fact finally encourages Generation Z to practice frugal living so that they can meet their needs in the future.

Table 2. Characteristics of Respondents

	Category	Frequency
Gender	Female	66.0%
	Male	34.0%
Age	18-19 years old	25.3%
	20-21 years old	36.0%
	22-23 years old	27.3%
	24-25 years old	11.3%
Income/Pocket Money	<Rp999,999	23.3%
	Rp1,000,000 – Rp1,999,999	44.0%
	Rp2,000,000 – Rp2,999,999	25.3%
	>Rp3,000,000	7.3%
Origin	Outside Surakarta City	44.7%
	Inside Surakarta City	55.3%
Current Residence	Rural	36.7%
	Urban	63.3%

Table 2 provides an overview of respondents' characteristics, with 66% female and 34% male. The age range of respondents is 18-25 years old, with a mode of 20-21 at 36%. The pocket money of Generation Z in this study is considered income because they are students at the college and have not yet earned their own income. Most of the respondents' income falls in the range of Rp1,000,000 – Rp 1,999,999, accounting for 44%. The lowest income level among respondents is >999,999, which accounts for 23% of respondents. This study is dominated by Generation Z respondents living in Surakarta City (55.3%) and those living outside Surakarta City (44.7%). 67.3% of Generation Z respondents have an income below the Surakarta City minimum wage of Rp2,416,560. Limited funds motivate Generation Z in Surakarta City to practice frugal living. Clear rules do not define frugal living among Generation Z. However, it can also be done by organizing a lifestyle that is not consumptive and by choosing the lowest price for an item of the same use and quality.

Figure 1. Outer Loadings



The validity test results are used to determine the validity correlation between indicators through outer loading (Hair Jr et al., 2021). The provisions in the validity test are considered valid if their loading factor is greater than  $\alpha = 0.05$ ; this is shown in the figure below. The validity test, which is deemed valid, indicates that this research is feasible for further processing. Figure 1 shows the outer loading results, which show that it is valid to use.

The validity test between indicators in this study is above 0.05, so the indicators of each variable are declared valid for research and proceed to the next test. Table 3 presents the reliability test results for three measurements: Cronbach's alpha, composite reliability, and Average Variance Extracted (AVE). The reliability test criteria are considered valid

if they meet the requirements for a Composite Reliability (CR) value above 0.7 and an AVE value above 0.5 (Bayaga & Kyobe, 2022).

**Table 3. Cronbach's Alpha, Composite Reliability, and AVE**

Variable	Cronbach's Alpha	Composite Reliability (CR)	Average Variance Extracted (AVE)
Frugal Living (Y)	0.873	0.908	0.663
Lifestyle (X1)	0.813	0.876	0.638
Love of Money (X2)	0.896	0.917	0.651
Financial Management (X3)	0.841	0.887	0.663

The reliability test, as indicated by Cronbach's alpha and composite reliability (CR) for all variables, was above 0.7, so this research is valid and can proceed to the next reliability test. The AVE values for all variables in this study are above 0.5, indicating that the AVE test results are valid. Based on the test results of these three measurements, the research is valid for the following data processing stage. Table 4 shows the influence of the independent variables on the dependent variable used in this study. The R-square value is 0.507, indicating that the independent variables explain 50.7% of the variation in the frugal living variable, while other variables outside this study explain 49.3%.

**Table 4. R-Square Result**

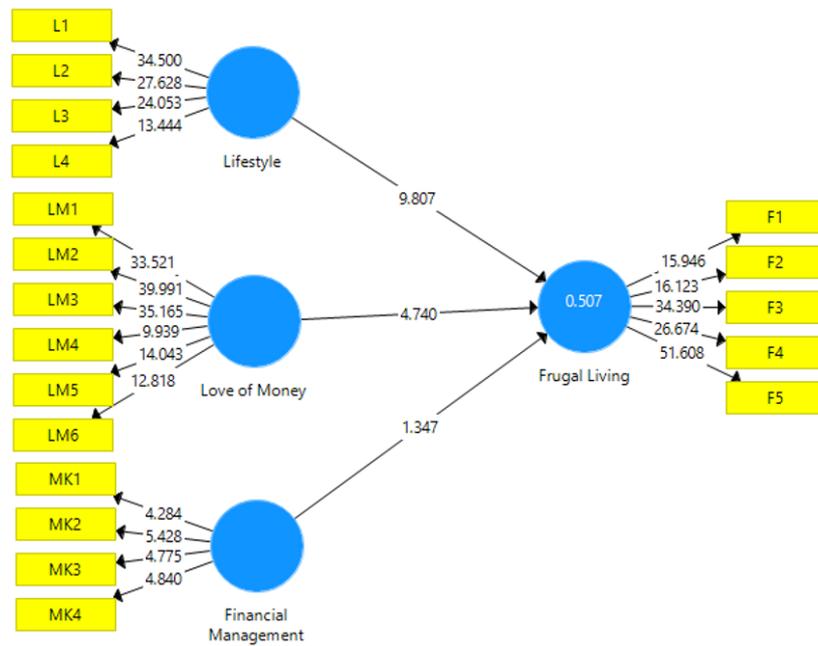
Frugal Living	Original Sample	P-Value
R-Square	0.507	0.000
R-Square Adjusted	0.497	0.000

Bootstrapping provides a complete measurement of the t-statistic value with a P-value, which is divided into two forms, namely image visualization and a table (Cepeda-Carrion et al., 2019). Where image visualization makes it easy to skim the t-statistic value, and the table will provide details about the research result. Bootstrapping can help show that latent variables influence changes in indicators. The significance test is used to determine the closeness of the relationship between the independent and dependent variables. The bootstrap results above are explained in detail through the path coefficient.

The bootstrapping results for the indicators of all research variables show that the t-statistic is above 1.96, indicating that all frugal living indicators are valid and significant. The most substantial indicator value in the frugal living variable is shown in indicator F5, namely, using maximum resources, with a t-statistic value of 51.608. The most substantial indicator value in the lifestyle variable, with a t-statistic of 34.500, is observed for L1 (using local brands). The value of the indicator variable 'love of money' is associated with a prudent attitude towards consumption (LM2), with a t-statistic of 39.991. The highest t-statistic for the financial management variable is 5.428 in MK2 (preparing budgets).

Table 5 presents the path coefficients for the research variables, reflecting the inner model of the results of this research data processing.

Figure 2. Bootstrapping



Lifestyle variables have a significant positive effect on the frugal living of Generation Z in Surakarta City. The t-statistic value of  $9.807 > 1.96$ , with a p-value of  $0.000 > 0.05$ , indicates a significant result. The original sample shows a positive level, and it can be concluded that every increase in the application of a simple lifestyle by Generation Z will increase frugal living by 0.582.

Table 5. Path Coefficient

Variable	Original Sample (O)	Sample Mean (M)	T-Statistics	P-Values
Lifestyle → Frugal Living	0.582	0.582	9.807	0.000
Love of Money → Frugal Living	0.236	0.237	4.740	0.000
Financial management → Frugal Living	0.105	0.110	1.347	0.179

This study found that Generation Z in Surakarta City tends not to follow the current trends, especially regarding contemporary fashion. Related to the limited funds owned, which are limited to the pocket money given by parents. In addition, based on the results of data processing and interviews in this study, a phenomenon emerged: Generation Z migrants to Surakarta City tend to follow lifestyle trends. However, the trend is still within reach because they want to continue using public facilities and local brands. On the other hand, Generation Z who choose to continue their studies

in Surakarta City must meet their own needs through their income, which is used for food, boarding, laundry, electricity, and other living expenses. This condition motivates Generation Z in Surakarta City to do frugal living.

Previous research on lifestyle variables was conducted by Nurhasanah & Kesuma (2023) and Ramandati et al. (2021), who explained that lifestyle factors affect Generation Z's financial planning. The social environment of Generation Z has a positive influence on financial management and helps reduce excessive consumption. Nasution et al. (2023) case study in Medan found that rural students experience changes in behavior when adapting to urban styles, so they tend to be more consumptive due to the easy accessibility of obtaining these goods, in line with this study which, found that Generation Z who migrated and chose to continue their studies in Surakarta City tended to follow the development of trends, although still within a reasonable level.

The findings in Surakarta City differ from those of Ambarsari & Asandimitra (2023), who found that lifestyle affects consumption behavior because Generation Z is easily influenced by the times and follows current trends. Respondents in Surakarta City are more skilled at managing emotions when consuming. Respondents recognize that poor financial management will lead to a prioritization of pleasure over consumption (Cahyani, 2022). They still prioritize lifestyle, but are at a reasonable stage. In addition, lifestyles that aim to gain recognition and higher social status require greater financial resources (Oktaviani et al., 2025). Encourages Generation Z in Surakarta City, for example, by using local brands that offer the same sound quality as well-known brands to fulfill their lifestyle needs.

Love of money has a significant positive effect on frugal living. This study found that love of money affects the frugal living of Generation Z in Surakarta City. Indicators of love of money in this study include buying goods when offered significant discounts and engaging in social action to protect the surrounding environment. The results of data processing and interviews in this study found the phenomenon that Generation Z respondents carry out the love of money attitude by looking for the best discount offers on the goods/services needed to reduce the amount of consumption expenditure made, but not infrequently, due to the discount offer made, respondents become more consumptive. In addition, the wise use of technology involves leveraging features such as free shipping, discounts, and cashback offered on e-commerce and e-wallet platforms. Offering a large discount and buying only what is needed will minimize expenses.

In line with previous studies by Lestari et al. (2023), love of money is associated with personal financial management behavior. Love of money tends to make people more enthusiastic about good financial management, thereby positively influencing it (Kumalasari et al., 2025). Previous research by Ulumudiniati & Asandimitra (2022) suggests that money is an important and valuable aspect of life that represents each individual's achievements, a component of the theory of planned behavior. The results of the interviews with Generation Z respondents in Surakarta City in this study show that they take action to save, such as investing in stocks or crypto. In line with research by Kapitan et al. (2021), offering large discounts attracts frugal individuals. The results of

data processing and interviews in this study also found that Generation Z respondents in Surakarta City exhibit a love-of-money attitude and use frugal-living skills. The skills used by Generation Z in Surakarta City in this study include cooking, washing, and driving. The next phenomenon found in this study is that Generation Z in Surakarta City tends to avoid fast fashion for sustainability and simplicity in life. In line with Bayer (2024), frugal behavior is a social action that involves environmentally friendly consumption by using the skills one possesses to reduce spending.

This research contradicts previous research conducted by Agnas et al. (2024) and Rizki et al. (2025), that love of money does not affect financial management; the attitude of love of money creates a strong desire to encourage consumptive behavior with the principle of Generation Z that You Only Live Once (YOLO) so that the form of love of money is done only to enjoy life at this time without worrying about current consumption expenditures. The love of money among Generation Z in Surakarta City tends to reduce consumption by leading them to seek the best deals.

Financial management variables do not influence the application of frugal living among Generation Z. This study found that financial management does not affect Generation Z's frugal living in Surakarta City. Generation Z practices financial management through frugal living, but the financial management system they use does not yet have a consistent pattern. This is one of the reasons that financial management does not affect frugal living behavior. If these respondents become fixated on the financial management they do and find out that there is an overspend, it will cause anxiety and depression. A study by White (2021) found that high levels of consumption will affect mental health, including anxiety and depression. In addition, based on interview results and data processing, this study found that respondents' awareness of future consequences of consuming at this time encouraged them to budget. Respondents' budgets are usually flexible, and many are even over budget. In line with research by Suárez et al. (2020), long-term consequences are positively associated with Consciousness for Sustainable Consumption (CSC).

In contrast to previous research by Hartantri (2024), which found that financial management affects frugal living, good financial management will reduce the risk of economic problems, so financial planning is needed to implement it. Kusumawardhany (2023) found that planning and controlling expenses significantly affected Generation Z's frugal acceptance behavior. Studies by Kapitan et al. (2021) found that frugal consumers generally limit spending and avoid the temptation of attractive offers that can increase consumption. Therefore, sacrifices to avoid consumptive attitudes and impulsive buying by adopting a simple lifestyle and practicing sound financial management for future financial stability.

## **CONCLUSION**

This study aims to analyze the influence of lifestyle, love of money, and financial management on frugal living by Generation Z in Surakarta City. Based on the results, lifestyle and a love of money affect the frugal living of Generation Z in Surakarta City,

while financial management does not. The findings show that Generation Z in Surakarta City does not really follow current fashion trends but instead prefers local brands due to limited funds. Reducing the level of consumption expenditure by looking for the best discount offers and utilizing their skills. In addition, the financial management carried out does not yet have a consistent pattern.

Based on the findings, the Indonesian government needs to improve financial literacy policies specifically for Generation Z and provide support for local products. Financial literacy policies should not only emphasize financial recordkeeping and the use of emerging financial technologies, but also teach environmentally friendly consumption habits. In addition, it is necessary to cultivate the habit of using local products, especially among Generation Z, who often experience FOMO about current trends.

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