



DETERMINANTS OF CONSUMPTION BEHAVIOUR AND BUYING PATTERNS AMONG UNDERGRADUATE STUDENTS AT THE UNIVERSITY OF ILESA, ILESA, OSUN STATE, NIGERIA

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ABSTRACT

This study investigates the determinants of consumption behaviour among undergraduate students at the University of Ilesa, Ilesa, Osun State, Nigeria, addressing a gap in empirical research on student consumption patterns in the Nigerian context. Employing a survey research design, the study targeted the entire population of 4,582 students across nine faculties. Using a multi-stage sampling technique, 467 respondents were selected based on Taro Yamane formula, and data were collected through a structured questionnaire. Descriptive statistics were applied for data summarisation, while multiple regression analysis was conducted to examine the relationships between the variables and test the hypotheses. The findings indicate that all four factors source of finance, psychological factors, social factors, and advertisement/social media significantly influence students' consumption behaviour in University of Ilesa, Ilesa, Osun State, among these, source of finance exerted the strongest influence ($\beta = 0.539$), followed by psychological factors ($\beta = 0.357$), social factors ($\beta = 0.336$), and advertisement/social media ($\beta = 0.308$). The study concludes that financial capability remains the most critical determinant of student consumption behaviour, complemented by social and psychological drivers as well as media influences. These insights provide valuable implications for businesses, policymakers, and higher education institutions in developing student-oriented financial support mechanisms and marketing strategies. The study recommended that businesses should design affordable student-oriented products and services, particularly in essential categories such as food, academic materials, and transport. Also, the university should incorporate financial literacy programmes into student development initiatives, equipping students with budgeting and money management skills.

Keywords: Advertisement, Social Media, Buying Behaviour, Consumption Behaviour, Undergraduates

1.0 Introduction

Consumer behaviour remains a central theme in marketing and management research because it provides insight into how individuals and groups make decisions regarding the purchase and use of goods and services. Understanding consumer behaviour is critical for businesses, policymakers, and educational institutions, particularly as consumer markets become increasingly complex and shaped by evolving socio-economic, cultural, and technological dynamics (Suleiman et al., 2024).

Consumer behaviour refers to the decisions and actions individuals undertake when selecting, purchasing, using, and disposing of goods and services to satisfy their needs and wants. It examines the reasons behind consumer choices and the various psychological, social, cultural, and economic factors that shape these decisions. As such, consumer behaviour provides insight into the patterns and motivations that guide individuals' consumption

activities. Within this discourse, undergraduate students constitute a unique and dynamic consumer segment whose purchasing patterns reflect not only economic realities but also social affiliations, psychological drives, and exposure to digital media. Their consumption behaviour is especially significant because it often signals emerging trends in the wider consumer market.

In Nigeria, undergraduate students are financially and socially diverse, relying on sources of income such as family support, scholarships, stipends, part-time employment, or petty trade. These sources of finance significantly shape what they purchase, the brands they prefer, and the frequency of consumption. For instance, Kolade et al. (2022) found that students with stable and consistent financial resources are more likely to engage in structured, brand-oriented consumption compared to those with irregular or insufficient income. Beyond financial factors, social influences including family background, peer groups, and social class play a pivotal role. Peers, in particular, exert substantial influence on purchasing decisions regarding fashion, gadgets, and entertainment, thereby shaping consumption as a reflection of group identity and social belonging.

In the context of this study, understanding consumer behaviour is crucial to examining the determinants of consumption behaviour and buying patterns among undergraduate students at the University of Ilesa, Ilesa, Osun State, Nigeria. Undergraduate students form a distinctive consumer group whose spending patterns are shaped by influences such as peer pressure, financial resources, personal preferences, social trends, academic demands, and increasing exposure to digital media. These factors collectively reflect their lifestyles, priorities, and the broader socioeconomic environment in which they operate.

Equally important are psychological determinants, such as motivation, perception, attitudes, and self-image, which drive consumption decisions beyond functional utility. Undergraduate students may purchase goods not merely for necessity but also as a means of expressing identity, enhancing self-esteem, or achieving social acceptance. Adebayo and Ojo (2023) highlighted how fashion preferences and mobile device choices among Nigerian undergraduates were strongly associated with brand image and personal identity needs. In addition, the rise of digital media and online platforms has transformed consumer exposure to marketing content. Social media platforms such as Instagram, TikTok, and YouTube serve as powerful tools for advertisement, shaping not only students' lifestyle aspirations but also their purchasing intentions (Ladokun et al., 2021).

Despite the growing relevance of these factors, existing empirical studies in Nigeria have often examined consumption behaviour in isolation. For instance, Olusegun (2024) studied online shopping influences among undergraduates at Obafemi Awolowo University, but overlooked broader determinants such as financial capacity or peer influence. Similarly, Oyewole (2024) investigated food consumption patterns at the University of Ibadan with a focus on religion and family characteristics but did not incorporate the role of digital marketing. Likewise, Olaseinde and Aluko (2024) analysed celebrity endorsements and brand preferences in mobile phone consumption, yet limited their scope to a single product category. Collectively, these studies underscore a fragmented approach, leaving a gap in comprehensive analysis of multiple determinants shaping student consumption behaviour.

This gap is particularly evident at the University of Ilesa, Osun State, where empirical studies on undergraduate consumption behaviour are scarce. Without a holistic understanding of the drivers of consumption behaviour, policymakers, university administrators, and businesses lack the evidence base to design effective strategies in financial planning, student welfare, and targeted marketing. Addressing this gap, the present study investigates four key determinants of consumption behaviour among undergraduates source of finance, social factors,

psychological factors, and advertisement/social media thereby offering an integrated perspective on the consumption patterns of this demographic.

The broad objective of this study is to analyse the factors influencing consumption behaviour among undergraduate students at the University of Ilesa. Specifically, the study seeks to:

- i. examine the influence of source of finance on students' buying patterns;
- ii. assess the extent to which social factors of consumer behaviour affect students' buying patterns;
- iii. analyse the role of psychological factors of consumer behaviour in shaping buying patterns and ;
- iv. determine the influence of advertisement and social media of consumer behaviour on student buying patterns.

The research questions and hypotheses were formulated in alignment with the study's objectives to provide clear direction for the investigation and to guide the search for solutions to the identified problem.

This study therefore seeks to identify the major determinants that influence the consumption choices of these students and to assess how these factors shape their daily spending habits. Gaining such insights is valuable for educational institutions, policymakers, and businesses in designing strategies, interventions, and services that better address the needs and realities of the student population. Also, the findings will provide practical insights for businesses seeking to design student-focused marketing strategies, for universities aiming to improve financial literacy and welfare policies, and for policymakers interested in shaping inclusive youth-oriented economic interventions.

2.0 Literature Review

2.1 Conceptual Review

Consumption Behaviour

Consumption behaviour (CB) refers to the processes through which individuals or groups select, purchase, use, and dispose of goods, services, ideas, or experiences to satisfy their needs and wants (Solomon, 2011). Scholars emphasize its psychological, behavioural, and social dimensions. Schiffman and Kanuk (2017) describe CB as the actions and decisions involved in purchasing, while Blackwell et al. (2016) extend the scope to pre-purchase evaluation, purchase activities, and post-purchase assessments. This highlights that CB is multidimensional, encompassing both functional utility and symbolic value.

Buying Pattern

Buying pattern reflects the recurring habits and preferences of consumers in their purchasing decisions. Kotler and Keller (2016) define it as the regularity, timing, brand preference, and quantity of purchases shaped by lifestyle, income, and marketing exposure. Similarly, Loudon and Della Bitta (2023) argue that buying behaviour is repetitive, making it useful for predicting future consumption. For undergraduates, buying patterns often reveal the interplay of financial capacity, peer influence, and psychological needs.

Source of Finance

Sources of finance significantly influence consumption choices. Gitman and Zutter (2022) define them as the means through which individuals secure funds to meet financial needs, ranging from allowances and scholarships to part-time jobs. Undergraduate students often

depend on short-term sources such as parental support and stipends, which directly shape their consumption priorities (Pandey, 2020). Students with stable financial sources are more likely to purchase branded or higher-quality goods, while those with limited resources face constrained options.

Social Factors

Social factors family, culture, peer groups, and networks affect what individuals perceive as desirable to consume. Hawkins and Mothersbaugh (2020) argue that individuals do not consume in isolation but within a social environment. Peer influence is particularly strong among students, where product choices in fashion, gadgets, and entertainment often reflect group norms rather than personal preference. At the University of Ilesa, social structures such as associations, religious groups, and peer networks further reinforce shared consumption behaviours.

Psychological Factors

Psychological factors, including motivation, perception, attitudes, and beliefs, play a central role in shaping consumption. Schiffman and Wisenblit (2015) note that motivations drive the prioritization of essential goods such as food and academic materials, while perceptions influence value judgments about product quality. Students may also purchase fashionable or branded items to enhance self-esteem or social identity, even when these exceed their budgets. This demonstrates how psychological needs often go beyond functional utility.

Advertisement and Social Media

Advertising and digital media significantly shape consumer preferences by creating awareness, persuading purchase, and reinforcing brand loyalty. Belch and Belch (2018) argue that advertising not only informs but also influences attitudes and purchase intentions. Undergraduate students are highly exposed to marketing content through platforms such as Instagram, TikTok, and WhatsApp, where peer endorsements and repeated exposure to brand messages can influence trial and adoption.

2.2 Theoretical Review

This study draws on three theoretical perspectives to explain the determinants of undergraduate consumption behaviour: the Life-Cycle Hypothesis (LCH), Consumer Self-Congruity Theory (SCT), and Consumer Culture Theory (CCT).

Life-Cycle Hypothesis (LCH)

Proposed by Modigliani and Brumberg (1954), the LCH posits that individuals plan their consumption and saving to maintain a stable standard of living over their lifetime saving during high-income periods and dissaving during low-income phases. Although originally designed for long-term financial behaviour, LCH provides insights into undergraduates' short-term spending patterns. Students dependent on parental allowances, scholarships, or part-time jobs adjust consumption in line with anticipated income flows (Browning & Crossley, 2001). In this study, LCH explains the role of source of finance as a determinant of consumption behaviour.

Consumer Self-Congruity Theory (SCT)

Developed by Sirgy (1982), SCT argues that consumers are more likely to purchase products aligned with their self-concept or desired social identity. For undergraduates, a stage characterized by identity formation, consumption often serves as self-expression. Expenditure

on fashion, gadgets, or leisure activities reflects both personal identity and social group alignment (Attanasio & Weber, 2010). Within this study, SCT illuminates how psychological factors such as self-esteem and self-image shape student buying patterns.

Consumer Culture Theory (CCT)

Arnould and Thompson (2005) advance CCT as a framework for understanding consumption within cultural and social contexts. The theory emphasizes that consumption is not only economically motivated but also socially and symbolically constructed. In the university setting, peer norms, campus culture, digital media, and local cultural values influence students' choices. CCT therefore underpins the influence of social factors and advertising/media exposure on students' consumption behaviour.

Implications of the theories for the Study

Together, these theories provide a multidimensional lens for analysing undergraduate consumption behaviour. LCH highlights the economic constraints of finance, SCT explains the psychological and identity-driven motivations, while CCT situates consumption within broader cultural and social contexts. Their integration ensures a holistic framework for examining how source of finance, social influences, psychological drivers, and media exposure collectively shape the consumption patterns of students at the University of Ilesa, Ilesa, Osun State.

2.3 Empirical Review

Several studies have examined factors influencing consumption behaviour among undergraduates in Nigeria, though most have focused on isolated determinants.

Economic and financial factors

Oyewole (2024), in a survey of 121 students at the University of Ibadan, reported that source of finance, family size, sex, and religion significantly shaped food consumption patterns. Similarly, Olusegun (2024) found that online shopping factors, such as access to internet services and ease of payment, positively influenced students' buying behaviour at Obafemi Awolowo University. These studies highlight the critical role of financial access and infrastructure in shaping students' purchasing choices.

Social and cultural influences

Philip (2015), in a study of undergraduates in Cross River State, revealed that lifestyle significantly influenced students' buying behaviour, with socio-economic variables moderating the effect. In line with this, Fadeiye et al. (2019) showed that fruit consumption at Obafemi Awolowo University was shaped by taste, appearance, health conditions, price, and cultural preferences, suggesting that social and cultural dynamics strongly determine consumption.

Advertising and identity-related influences

Olaseinde and Aluko (2024) investigated celebrity endorsement and brand preference for Infinix mobile phones among 387 students in three universities in Osun State. Their results demonstrated that celebrity endorsement significantly shaped brand preference, underscoring the importance of advertising and symbolic identity in students' consumption choices.

Overall, existing studies demonstrate that economic (finance, infrastructure), social (family, peers, lifestyle), and marketing factors (advertising, endorsements) influence undergraduate

consumption. However, these studies are fragmented most focusing on single determinants or product categories such as food, online shopping, or mobile phones. Few studies integrate multiple factors to provide a holistic understanding of consumption behaviour among undergraduates, particularly in Osun State. This gap underscores the relevance of the present study, which examines the combined effects of finance, social factors, psychological drivers, and advertising/social media on student consumption patterns at the University of Ilesa, Ilesa, Osun State.

3.0 Methodology

The study employed a survey research design to investigate factors influencing undergraduate students' consumption behaviour at the University of Ilesa, Osun State. This design was appropriate as it enabled the collection of quantitative data without manipulating independent variables such as source of finance, social factors, psychological factors, and advertising/media influences.

The population comprised all 10,582 undergraduate students across nine faculties of the University. Using Taro Yamane's formula, a sample size of 467 students was determined across the nine faculties. To ensure representativeness, a multi-stage sampling technique was applied: faculties were randomly selected, students were stratified by level (100, 200 and 300), gender, and residence (on-campus/off-campus), and respondents were proportionately drawn from each stratum.

Data were collected using a structured questionnaire, divided into two sections: (i) demographic characteristics and (ii) items measuring consumption behaviour determinants. Items were designed on a five-point Likert scale to capture perceptions consistently and facilitate statistical analysis.

The instrument's validity was established through expert review by academic staff, ensuring adequate coverage of the study variables. Reliability was confirmed via a pilot test with 80 students in Obafemi Awolowo University, Ile-Ife, Osun State, majorly outside the sample, and internal consistency was measured using Cronbach's Alpha, with coefficients of 0.82 which is above the 0.70 threshold indicating acceptable reliability.

Ethical approval and informed consent were obtained before data collection from the University. Questionnaires were administered using face to face distribution to ensure a high response rate and providing room for clarification when necessary.

Data were analyzed using both descriptive statistics (mean, standard deviation, charts) and inferential techniques. Multiple regression analysis tested the hypothesised relationships between determinants (finance, social, psychological, and advertising/media factors) and buying patterns. Statistical significance was determined at $p < 0.05$, while R-squared values were used to assess model fit.

The model was adapted from Ishaku (2021) and specified as follows:

The model is specified as follows:

$$BP = f(DCB) \quad (1)$$

$$BP = f(SI, SF, PF, M \& A) \quad (2)$$

The functional form of the model is specified as follows:

$$BP = \beta_0 + \beta_1 SI + \beta_2 SF + \beta_3 PF + \beta_4 AM + \mu \quad (3)$$

Where:

DCB= Determinants of Consumer Behaviours; BP = Buying pattern SI = Source of finance
SF = Social factors PF = Psychological factors AM = Advertisement and marketing

CBN/ NIRSA = Central Bank of Nigeria β_0 = Constant $\beta_1 - \beta_4$ = Parameters to be estimated

μ = Error term

4.0 Data Analysis and Discussion

A total of 625 questionnaires were distributed to students across the nine faculties of the university. Out of these, 502 were returned, representing an effective response rate of 80.3%. After data screening for completeness and consistency, 467 valid responses were retained and subsequently used for the analysis.

Table 1: Model Summary

Model Summary					
Model	R	R Square	Adjusted R Square	R	Std. Error of the Estimate
1	.366 ^a	.606	.604	.27543	
a. Predictors: (Constant), Source of finance, Social factors, Psychological factors, Advertisement and social media					

Source: SPSS Output Version 25

Table 1 presents the model summary results. The coefficient of determination (R^2) is 0.604, indicating that approximately 60.4% of the variation in students' buying patterns can be explained by the combined influence of source of finance, social factors, psychological factors, and advertisement/social media. The remaining 39.6% of the variation is attributable to other variables not captured in the model. The adjusted R^2 value of 0.604 further confirms the model's robustness by adjusting for the number of predictors, thereby reducing the likelihood of overestimation. Given that the R^2 value exceeds the 50% threshold commonly considered acceptable in social science research, the model demonstrates a good overall fit, suggesting that the selected predictors are meaningful in explaining the consumption behaviour of undergraduate students at the University of Ilesa, Ilesa, Osun State.

Table 2: Analysis of Variance

ANOVA ^a						
Model	Sum of Squares	df	Mean Square	F	Sig.	
1	Regression	922.032	4	230.508	4021.867	.000 ^b
	Residual	207.502	363	.572		
	Total	1129.539	367			

a. Dependent Variable: Buying pattern
b. Predictors: (Constant), Source of finance, Social factors, Psychological factors, Advertisement and social media

Source: SPSS Output Version 25

Table 2 reports the results of the Analysis of Variance (ANOVA). The F-statistic of 4021.867 with a corresponding significance value of $p < 0.001$ indicates that the overall regression model is statistically significant at the 5% level of significance. This result confirms that the predictors source of finance, social factors, psychological factors, and advertisement/social media when considered jointly, have a statistically meaningful impact on students' buying patterns. The large F-value demonstrates that the variation explained by the model is far greater than the unexplained variation, thereby validating the reliability of the regression results. In practical terms, this finding implies that the selected factors collectively exert substantial influence on the consumption behaviour of undergraduate students at the University of Ilesa, justifying their inclusion in the model.

Table 3: Regression Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients Beta	T	Sig.
	B	Std. Error			
1	(Constant)	.765	.060	12.750	.000
	Source of finance	.479	.046	10.413	.000
	Social factors	.297	.053	5.604	.001
	Psychological factors	.312	.041	7.610	.002
	Advertisement & social media	.275	.055	5.000	.000

a. Dependent Variable: Buying pattern

Source: SPSS Output Version 25

Table 3 presents the regression coefficients, which assess the relative contribution of each predictor variable to the buying patterns of undergraduate students. All four factors source of finance, social factors, psychological factors, and advertisement/social media exerted a positive and statistically significant effect ($p < 0.05$) on consumption behaviour.

The results show that source of finance ($\beta = 0.539$, $p < 0.001$) is the strongest predictor of buying patterns. This implies that students with greater financial resources, whether from parental support, scholarships, or part-time work, demonstrate higher levels of consumption. In other words, financial capacity is a key enabler of purchasing decisions among undergraduates.

The next strongest influence is psychological factors ($\beta = 0.357$, $p = 0.002$), suggesting that motivations, perceptions, attitudes, and self-image strongly shape students' consumption choices. For example, purchases may be driven by the need to satisfy personal goals, enhance self-esteem, or reinforce identity.

Social factors ($\beta = 0.336$, $p = 0.001$) also play an important role. Peer influence, family background, and social affiliations encourage conformity to group norms and trends, thereby guiding students' spending behaviour.

Finally, advertisement and social media ($\beta = 0.308$, $p < 0.001$), while the least influential among the predictors, remain statistically significant. This demonstrates the growing role of digital platforms and marketing communication in shaping awareness, preferences, and purchase intentions of undergraduates.

Overall, the regression results indicate that while all the studied factors significantly influence buying patterns, financial resources and psychological drivers emerge as the most dominant predictors. This underscores the multidimensional nature of student consumption behaviour, shaped simultaneously by economic, psychological, social, and media-related forces.

4.2 Hypotheses Development and Testing

Hypothesis One

H₀: *Source of finance has no significant influence on the buying pattern of undergraduate students of the University of Ilesa, Osun State.*

The regression results show that the standardized beta coefficient for source of finance is 0.539, with a t-statistic of 10.413, which exceeds the critical value of 1.96. The associated p-value ($0.000 < 0.05$) further confirms significance at the 5% level. Consequently, the null hypothesis is rejected, indicating that source of finance has a positive and significant effect on students' buying patterns. This implies that access to financial resources is a primary determinant of consumption behaviour, as students with greater financial support are more likely to exhibit higher spending levels.

Hypothesis Two

H₀: *Social factors have no significant influence on the buying pattern of undergraduate students of the University of Ilesa, Osun State.*

The standardized beta coefficient for social factors is 0.336, with a t-statistic of 5.604 and a p-value of $0.001 < 0.05$, confirming statistical significance. Thus, the null hypothesis is rejected, and it is concluded that social factors exert a significant positive influence on students' buying patterns. This suggests that peer influence, family expectations, and group affiliations play a substantial role in shaping the consumption choices of undergraduates.

Hypothesis Three

H₀: *Psychological factors have no significant influence on the buying pattern of undergraduate students of the University of Ilesa, Osun State.*

The regression analysis indicates that psychological factors have a standardized beta coefficient of 0.357, with a t-statistic of 7.610 and p-value of $0.002 < 0.05$. Since the coefficient is statistically significant, the null hypothesis is rejected. This result demonstrates that psychological factors including perceptions, motivations, attitudes, and self-concept significantly drive students' buying behaviour.

Hypothesis Four

H₀: *Advertisement and social media have no significant influence on the buying pattern of undergraduate students of the University of Ilesa, Osun State.*

The results show that advertisement and social media have a standardized beta coefficient of 0.308, with a t-statistic of 5.000 and a p-value of $0.000 < 0.05$. Therefore, the null hypothesis is rejected, and it is concluded that advertisement and social media significantly influence students' buying patterns. This finding highlights the increasing role of digital marketing platforms and peer-shared online content in shaping consumption decisions among undergraduates.

4.3 Discussion of Findings

This study examined the determinants of consumption behaviour among undergraduates at the University of Ilesa, Osun State. The findings revealed that source of finance significantly influences students' buying patterns, aligning with the Life-Cycle Hypothesis (LCH), which suggests that consumption decisions are shaped by expected income flows. Students with stable allowances, scholarships, or part-time job income exhibited stronger and more consistent consumption behaviour. This finding is consistent with Oyewole (2024), who reported that financial access strongly predicts consumption among students at the University of Ibadan.

The results also showed that social factors significantly affect students' buying behaviour. This supports Consumer Culture Theory (CCT), which posits that consumption is embedded in social and cultural contexts. Peer influence, campus trends, and group affiliations emerged as key drivers of students' preferences for fashion, gadgets, and entertainment. This outcome resonates with Philip (2015), who emphasized the strong role of social groups and lifestyle in shaping students' buying behaviour.

Furthermore, psychological factors such as attitudes, perceptions, motivations, and self-image were found to significantly shape consumption patterns. This supports Consumer Self-Congruity Theory (SCT), which argues that individuals purchase products that reflect their self-concept or desired social identity. For undergraduates, who are in a critical stage of identity development, consumption often serves as a means of self-expression. Similar results were reported by Olaseinde and Aluko (2024), who found that personality and self-image influenced brand preferences, particularly for mobile phones.

Finally, advertisement and social media were found to significantly affect consumption behaviour. Digital platforms such as Instagram, TikTok, and WhatsApp create awareness, reinforce social trends, and stimulate purchase intentions among students. This finding reinforces CCT by highlighting how media and cultural narratives shape consumer practices. It also supports Olusegun (2024), who found that online advertisements and convenience strongly influenced students' online shopping behaviour in Osun State.

In sum, the study demonstrates that consumption behaviour among undergraduates is shaped not only by financial capacity but also by social affiliations, psychological needs, and exposure to digital media. Together, these findings underscore the multidimensional nature of student consumption and provide empirical evidence for the integration of economic, cultural, and psychological perspectives in consumer studies.

5.0 Conclusion and Recommendations

This study examined the determinants of consumption behaviour among undergraduate students at the University of Ilesa, Ilesa, Osun State. The findings revealed that all four examined factors source of finance, psychological factors, social factors, and advertisement/social media exert significant positive influences on students' buying patterns. Among these, financial resources ($\beta = 0.539$) emerged as the strongest determinant, underscoring the centrality of economic capacity in shaping consumption. Psychological ($\beta =$

0.357) and social influences ($\beta = 0.336$) followed, highlighting the combined roles of personal motivations, perceptions, and peer group affiliations. Advertisement and social media ($\beta = 0.308$), though the least influential, still exerted a significant impact, reflecting the growing influence of digital marketing and online culture on students' purchasing decisions.

Overall, the results confirm that student consumption is multidimensional, shaped by both structural factors (finance and social networks) and internal drivers (psychology and identity needs), while being increasingly mediated by digital environments. However, the study is limited to a single university setting, suggesting that future research should adopt multi-institutional and cross-regional approaches, while integrating additional variables such as lifestyle, cultural values, and pricing considerations to broaden generalizability.

Based on the study's findings, the following recommendations are proposed:

- i. Enhance students' financial capacity and literacy: Businesses should design affordable student-oriented products and services, particularly in essential categories such as food, academic materials, and transport. Also, the university should incorporate financial literacy programmes into student development initiatives, equipping students with budgeting and money management skills. Policies that encourage part-time employment and entrepreneurship for students should be promoted to supplement parental allowances and scholarships.
- ii. Promote positive social influence on consumption: University management and student associations should create value-driven mentorship and peer-support programmes to minimize unhealthy peer pressure related to conspicuous consumption. Also, campaigns that encourage responsible consumption and discourage excessive materialism should be implemented within the campus.
- iii. Support psychological well-being in consumption choices: Workshops on self-awareness, goal-setting, and responsible consumption should be organized to help students align spending with long-term personal and academic aspirations. Also, counselling units within the university should integrate guidance on consumption behaviour as part of their student support services.
- iv. Leverage and regulate social media influence: Local businesses should strategically use social media platforms to market affordable, student-friendly products in a way that resonates with students' identity needs. Also, media literacy programmes should be promoted to help students critically evaluate online advertisements, reducing susceptibility to impulsive and non-essential purchases.

The findings of this study provide actionable insights for key stakeholders:

- i. For businesses: The results highlight the need to segment and target students with affordable products, digital marketing strategies, and flexible payment options, recognizing their limited yet dynamic financial resources.
- ii. For university administrators: Findings underscore the importance of financial literacy, peer mentoring, and value-based programs to foster responsible consumption and reduce social pressure.
- iii. For policymakers: Evidence suggests that creating enabling structures for student entrepreneurship and part-time employment can enhance students' financial independence and reduce over-reliance on parental support.

iv. For researchers: The study opens pathways for broader investigations into the interplay of finance, psychology, social norms, and media in shaping youth consumption within African university contexts.

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