

## **ABSTRACT**

*The phenomenon of Hallyu, or the Korean wave, has spread globally over the past decade. The growth of the Korean entertainment industry, particularly Korean pop music (K-pop), has reached an international scale, including in Indonesia. K-pop fans, or K-poppers, not only enjoy K-pop but also purchase K-pop merchandise, sometimes even incurring debt. The purpose of this research is to analyze the influence of lifestyle, compulsive buying behaviour, religiosity, and Islamic financial literacy on debt behaviour related to K-pop merchandise purchases.*

*This study employs a quantitative method with multiple linear regression analysis using the SPSS version 25 software. The sample was obtained through purposive sampling, and data collection was conducted using questionnaires. The research sample consists of 145 Muslim K-pop fans who have purchased K-pop merchandise and reside in the Jabodetabek area.*

*The research findings indicate that all variables—lifestyle, compulsive buying behaviour, religiosity, and Islamic financial literacy—simultaneously and partially influence debt behaviour related to K-pop merchandise purchases, except for the religiosity variable. Religiosity does not significantly impact debt behaviour in K-pop merchandise purchases.*

**Keywords:** *lifestyle, compulsive buying behaviour, religiosity, Islamic financial literacy, debt behaviour, K-pop.*