

# Managing Prosperity through a Minimalist Lifestyle: Social and Economic Implications

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## ABSTRACT

The minimalist lifestyle trend is gaining attention in modern society, with many individuals turning to a simpler way of life and reducing their consumption of unnecessary material goods. Minimalist lifestyle is believed to improve individual well-being, both from a social and economy aspect. Socially, reducing pressure to fulfill materialistic norms can help individuals focus more on more meaningful life experiences, such as social relationships and intrinsic happiness. On the economy side, minimalism leads to wiser financial management and reduces stress stemming from overconsumption. However, adopting a minimalist lifestyle is not always easy, especially in societies that still heavily prioritize social status over consumption. A better understanding of minimalism and the implementation of policies that support sustainable consumption can help expand the benefits of this lifestyle. While there are some challenges in its implementation, especially in relation to social and economy differences, the minimalist lifestyle has great potential to improve quality of life and overall well-being.

## INTRODUCTION

In recent years, the minimalist lifestyle trend has gained widespread attention among people, especially in developed countries. This lifestyle emphasizes the principles of simplicity, the reduction of non-essential items, and a focus on things that bring happiness and inner satisfaction. Many individuals have begun to abandon the consumptive lifestyle by minimizing their belongings and focusing on quality over quantity. This change is influenced by many factors, including a growing awareness of the environmental impact of over-consumption, as well as a desire to find a balance between a simpler life and better mental well-being (Kasser, 2002). This minimalist lifestyle is about less stuff, and is associated with values such as freedom, sustainability, and individual well-being (Lloyd & Pennington, 2020).

This trend has also begun to influence lifestyles in developing countries, albeit with a slightly different approach. In some countries, particularly among younger generations, a minimalist lifestyle is considered a way to reduce stress and social pressure due to constant comparison with materialistic standards (Kang et al., 2021). Although a minimalist lifestyle is often associated with the reduction of goods and consumption, it also leads to a new understanding of how individuals can

seek happiness without depending on material possessions (Pangarkar et al., 2021). However, despite the growing popularity of the concept, there are also critics who argue that a minimalist lifestyle is not necessarily applicable to all, especially those living in more difficult economic conditions (Chick & Mick, 2012).

While the minimalist lifestyle trend has had a positive impact on some individuals, the adoption of this lifestyle still faces a variety of issues, particularly related to social and economic inequality. For some, living with fewer items may feel liberating, but for those who are economically challenged, the reduction of goods and consumption can feel more like a necessity than a choice (Fioramonti, 2017). Minimalism in this context is not a freedom but reflects the urgency of life and the need to survive in difficult conditions. Dependence on material goods often arises due to social and economy standards influenced by media and popular culture. When social status was still strongly linked to material possessions, many people felt compelled to continue consuming to fulfill these expectations. This makes a minimalist lifestyle difficult for a large portion of the population who are still struggling to fulfill their basic needs, especially for those in unstable economy (Csikszentmihalyi, 1999).

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Although many have experienced the benefits of minimalist lifestyle in terms of improved mental well-being, not all individuals are able to adapt this lifestyle without obstacles. Some people are still stuck in patterns of over-consumption, despite awareness about the importance of reducing consumption of goods (Kang et al., 2021). This shows that awareness alone is not enough to drive comprehensive behavior change. Social and cultural factors also play an important role in shaping one's lifestyle. In societies where status and materialism are highly prioritized, the shift towards a minimalist lifestyle can lead to internal conflict, as there is a tension between high social expectations and the desire to live more simply. While the minimalist lifestyle trend can have a positive impact on individual well-being, it is not always easy to implement for everyone in different social and cultural settings (Belk, 2007).

It is important to observe minimalist lifestyle trends as their impact is limited to individual well-being, and can affect social and economic structures more broadly. With increasing awareness of the negative impact of over-consumption on the environment, many individuals are beginning to reconsider their values in daily life (Brown et al., 2016). This trend also has the potential to create a new paradigm of happiness that focuses more on experiences and relationships rather than material possessions. The implementation of a minimalist lifestyle still faces many challenges related to differences in access, social inequality, and a strong culture of consumption in society (Kang et al., 2021). It is important to continue observing how this trend evolves and affects individual well-being in the broader social sphere.

The purpose of this discussion is to examine how the adoption of a minimalist lifestyle can affect individual well-being, both psychologically and socially. It aims to understand the challenges faced by individuals in adapting a minimalist lifestyle, particularly in relation to the different social and the economy conditions that exist in society. By doing so, it is hoped that a more comprehensive understanding of the benefits and obstacles of the minimalist lifestyle trend in improving the quality of life of individuals will be obtained.

## RESEARCH METHOD

The literature review approach to examining minimalist lifestyle trends and their impact on individual well-being involves searching for and analyzing various relevant sources of information such as journal articles, books, research reports, and other sources.

This method makes it possible to identify existing patterns, findings, and conclusions related to the relationship between minimalist lifestyles and well-being. Literature study helps in building theoretical understanding by examining various existing perspectives. By utilizing existing literature, research can identify knowledge gaps, develop a stronger conceptual framework, and delve deeper into the factors that influence the acceptance of a minimalist lifestyle across different social groups. For example, research by Kasser (2002) on materialism suggests that a reduction in over-consumption can improve psychological well-being, which is relevant for understanding the positive impact of a minimalist lifestyle. Relevant literature may also include psychological, economic, and social theories that explore the relationship between consumption, happiness, and life satisfaction (Hagtvedt & Brasel, 2016).

The literature review is also useful for comparing findings from different studies so as to provide a more comprehensive picture of the application of minimalist lifestyles in various contexts. Research by Belk (2007) suggests that a minimalist lifestyle can improve individual well-being by reducing the social pressures associated with over-consumption. These sources include consumer behavior, social, and psychological theories that can help understand how changes in consumption patterns affect individual well-being and happiness. Using this approach, clearer conclusions can be drawn about the benefits and challenges of minimalist lifestyles in the broader social and economy. By analyzing various literatures, this approach also opens up space to identify external factors that influence the success or failure of minimalist lifestyle adoption, such as the social, cultural, and economy background of individuals (Harris et al., 2013).

## RESULT AND DISCUSSION

The minimalist lifestyle trend has grown rapidly in recent years, with many individuals choosing to reduce their possessions and focus on deeper values such as happiness, contentment and sustainability. This lifestyle emphasizes reducing non-essential items and focusing on things that truly provide value in one's life. The minimalist lifestyle is gaining popularity among modern society as a response to over-consumption and high life pressure. Individuals who embrace a minimalist lifestyle tend to re-prioritize their lives, choosing to have less but more, rather than constantly chasing material possessions that ultimately do not bring long-term satisfaction. In other words, it emerged as a response to patterns of over-consumption that are often associated with stress and dissatisfaction in life (Kasser, 2002). Living minimally opens up room for introspection and personal growth.

The minimalist lifestyle carries the idea of reducing unnecessary items and retaining only those deemed essential for daily life. The adoption of this lifestyle is often associated with the search for balance between material and other aspects of life, such as social relationships, mental health, and happiness (Chick & Mick, 2012). The minimalist lifestyle encourages individuals to simplify their lives by reducing items that do not add value. This creates a neater and more organized environment, and helps to reduce the stress and anxiety that often comes with excess belongings. By owning fewer items, individuals can focus more on more meaningful experiences and relationships, rather than getting caught up in an endless cycle of consumption (Brown et al., 2016).

The basic principles of a minimalist lifestyle include awareness of needs versus wants, as well as the application of the “reduce, reuse, and recycle” principle. Individuals who adopt this lifestyle try to be more honest with themselves in terms of what is really needed for life, and what is just a consumptive urge. This helps individuals to be wiser in financial management, avoid waste, and create financial freedom. This lifestyle also contributes to environmental sustainability by reducing waste and carbon footprint. This awareness allows one to be more selective in decision-making, both in spending and in choosing life priorities, thus creating a healthier balance between personal desires and a simpler reality. Minimalism is about having less, making conscious choices, and living with responsibility towards oneself, others, and the environment.

In social life, a minimalist lifestyle can contribute to improved individual well-being as it helps reduce social pressures related to consumption and social comparison. Today's world puts pressure to own material goods and follow consumption trends. Minimalism helps individuals reduce dependence on non-essentials. When a person reduces their focus on material goods, they tend to focus more on more substantial values, such as life experiences, interpersonal relationships, and social contributions (Csikszentmihalyi, 1999). This has a positive impact on mental health, as individuals feel freer from the pressure to meet social standards that excessive consumption often triggers. In many societies that are still highly materialistic, a minimalist lifestyle can create social tension. Individuals who try to live a minimalist life may feel alienated or even considered strange for not following existing social norms, which often prioritize consumption and status (Belk, 2007). Individuals who choose minimalist living have a positive impact on freedom from these pressures and find comfort in living a simpler and more meaningful life.

In the economy, the trend of minimalism can affect individual well-being in diverse ways (Lloyd & Pennington, 2020). For some people, choosing not to spend money on material goods can reduce financial stress and improve their economy well-being. Reducing unnecessary spending means more money can be used for long-term investments or more meaningful activities, such as education or profound life experiences (Harris et al., 2013). However, among individuals living in a more constrained economy, a minimalist lifestyle may focus more on basic needs and not have the option to reduce consumption of goods freely. This creates inequality, as not all individuals can easily access a minimalist lifestyle if they do not have enough resources to fulfill their basic needs (Chick & Mick, 2012).

In the broader social sphere, the adoption of a minimalist lifestyle is strongly linked to the growing awareness of the environmental impact of over-consumption. This lifestyle encourages individuals to re-evaluate their needs and reduce their ownership of non-essential items, which directly contributes to the reduction of the ecological footprint. By reducing the consumption of goods, individuals reduce the waste generated, and contribute to reduced pollution and more efficient use of natural resources (Thøgersen & Crompton, 2009). For example, by choosing to purchase more durable and quality goods, individuals can reduce the frequency of purchases and, subsequently, reduce the amount of goods that go to landfill. This benefits the individual in terms of financial savings and improved quality of life, and also has a positive impact on society and the environment as a whole. By adopting a minimalist lifestyle, individuals contribute to global efforts to address environmental issues, such as climate change and biodiversity decline, which are major challenges faced by humanity today (Meissner, 2019).

The adoption of a minimalist lifestyle is not always within reach for everyone, especially those living in more difficult economic conditions. For low-income individuals, access to high-quality and durable goods is often limited and they are forced to buy cheap items that may not have good durability. This creates challenges in applying minimalist principles, as they may not have the option to significantly reduce consumption. In addition, cultural and social factors can also influence the acceptance of a minimalist lifestyle. In some communities, social norms may encourage over-consumption as a status symbol thus discouraging individuals from transitioning to a simpler lifestyle. In order to promote the minimalist lifestyle more widely,

an inclusive and sustainable approach is needed, which educates people about the environmental benefits of reduced consumption, and gives all walks of life better access to quality and durable goods (Brown et al., 2016). As such, the minimalist lifestyle can be an effective tool in creating a more sustainable society that is responsive to the environmental challenges we face today.

Most individuals who adopt a minimalist lifestyle report feelings of increased happiness and life satisfaction, mainly because they are not trapped in a continuous cycle of consumption. The reduction of non-essential material items helps to reduce feelings of stress and anxiety that often arise from the desire to meet certain social expectations or material standards (Kasser, 2002). For those who depend on the social status that results from owning goods, adopting a minimalist lifestyle can lead to a sense of deprivation or dissatisfaction (Csikszentmihalyi, 1999). So, while a minimalist lifestyle may improve mental well-being for some individuals, it does not necessarily apply to all, especially those who are bound to social norms that judge a person based on what they own.

A minimalist lifestyle focuses on reducing over-consumption and prioritizing meaningful experiences and social relationships. Minimalism offers a different approach to a simpler yet emotionally richer life in a society that often judges success through materialism and status. Research shows that individuals who emphasize life experiences, such as travel or social activities, often report higher levels of happiness compared to those who emphasize material goods (Van Boven & Gilovich, 2003). The findings support the view that true happiness comes not from what one has but from what one experiences and shares with others. A minimalist lifestyle also plays a role in focusing individuals' attention on the more valuable things in their lives, potentially improving their overall quality of life.

The adoption of a minimalist lifestyle in a society that places a high priority on status and prestige as it relates to consumption faces significant challenges. In social environments where the values of materialism and over-consumption dominate, individuals often feel pressured to fulfill the social expectations set by their communities (Pangarkar et al., 2021). A minimalist lifestyle, which emphasizes reducing possessions and focusing on essential needs, can be perceived as a rejection of such norms. This creates an internal conflict for individuals who want to adopt a minimalist lifestyle, but feel trapped under pressure to maintain a desired social image.

Individuals who strive to live a minimalist life in a materialistic social setting often experience anxiety and dissatisfaction, as they feel unable to fully express their new values without facing judgment from others (Harris et al., 2013). These tensions affect individuals' psychological well-being, and may hinder the wider acceptance of the minimalist lifestyle in society.

The social tensions that arise from the value differences between minimalist lifestyles and over-consumption norms can create polarization in society (Brown et al., 2016). When individuals who adopt a minimalist lifestyle feel alienated or judged by their social environment, this can lead to the formation of separate social groups, where one group promotes consumption values and the other emphasizes simplicity. This polarization can exacerbate social tensions and create stigma against individuals who choose to live differently. This challenge can also hinder collective efforts to create environmental awareness and sustainability, as divided societies may be less able to cooperate in the face of global issues such as climate change and natural resource depletion. It is important to develop strategies that can bridge these differences, such as education that emphasizes sustainability values and collaboration between social groups. In this way, the adoption of minimalist lifestyles can be more acceptable and sustainable, and contribute to the reduction of existing social tensions.

Adopting a minimalist lifestyle also has different impacts depending on an individual's social and the economy. In developing countries, for example, the focus on consumption may still be very much on fulfilling basic needs. In this case, adopting a minimalist lifestyle may be seen as a luxury or even an unrealistic choice. Meanwhile, in developed countries, where overconsumption has become a social norm, a minimalist lifestyle may be more easily accepted and practiced, although challenges remain in terms of social acceptance (Chick & Mick, 2012). This suggests that in order to achieve well-being through a minimalist lifestyle, social and the economy must be taken into account in practicing it.

At the societal level, the adoption of a minimalist lifestyle can contribute to more sustainability in social development. When more individuals reduce over-consumption, it can reduce the need for mass production of unneeded goods, which in turn can reduce negative impacts on the environment (Thøgersen & Crompton, 2009). While this trend can lead to a reduction in ecological footprint, it is also important to note that major changes in consumption patterns require time and changes in social policies that support sustainability practices.

Adopting a minimalist lifestyle contributes to the reduction of possessions, and opens up opportunities to develop healthier habits in managing personal finances and planning for the future. By focusing on reducing unnecessary spending, individuals can more easily identify and prioritize the essential needs in their life (Kang et al., 2021). This allows them to have more control over their finances, which can further improve overall economy well-being. When individuals adopt a minimalist approach, they tend to make wiser decisions regarding financial management, such as avoiding unnecessary consumption debt and investing in experiences or goods that provide long-term value (Van Boven & Gilovich, 2003). For example, instead of spending money on items that quickly become obsolete or useless, individuals who adopt a minimalist lifestyle are more likely to allocate their resources to education, health, or experiences that enrich their lives. A minimalist lifestyle serves as a tool to reduce consumption, and as a strategy to improve quality of life and financial well-being (Fioramonti, 2017).

However, to ensure that the minimalist lifestyle trend can be accepted by different walks of life, it is important to address the social divide that exists. While the minimalist lifestyle offers many benefits, not all individuals have equal access to the high-quality and sustainable goods that support this lifestyle. Policies that support the accessibility and affordability of sustainable goods should be considered so that everyone, regardless of their economy, can benefit from the minimalist lifestyle. For example, the government and relevant agencies can play a role in creating programs that promote the production and distribution of environmentally-friendly and affordable goods, and provide incentives for manufacturers to produce more durable and quality goods.

Better financial education should also be part of this effort, where individuals are taught about the importance of wise financial management and how to apply the principles of minimalism in everyday life. Many individuals are trapped in a cycle of over-consumption due to a lack of understanding about healthy financial management. Good financial education can equip individuals with strategies to gradually reorganize their lifestyle, such as keeping track of daily expenses, setting long-term financial goals, and reducing impulse spending. By providing the necessary knowledge and resources, people can more easily adapt to a minimalist lifestyle, which can further reduce the pressure of over-consumption and improve overall economy welfare (Pangarkar et al., 2021). When people collectively start to be aware and

wise in managing personal finances, it will create a healthier and more productive social environment. Financial education integrated with the values of minimalism has the potential to be a transformative tool in promoting economic and psychological well-being at the individual and community levels.

The adoption of a minimalist lifestyle in relation to finances and saving money can also contribute to the development of a more sustainability mindset in society. As individuals begin to realize the impact of their spending on the environment and social well-being, they are likely to become more selective in the goods and services they consume (Fioramonti, 2017). This can create greater demand for sustainability and ethical products, further encouraging manufacturers to innovate and invest in greener practices (Lloyd & Pennington, 2020). This creates an economic ecosystem that not only focuses on short-term profits, but also considers the long-term impact on the environment and social welfare. As such, the minimalist lifestyle serves as a personal financial management strategy, and as a social movement that can influence the way society interacts with the environment and its resources. Minimalism is a means to encourage social transformation towards a more harmonious life with nature and others.

However, challenges remain in integrating a minimalist lifestyle into the existing culture of consumption. Many individuals are still trapped in a cycle of over-consumption, where material goods are often perceived as symbols of status and prestige. It is important to create greater awareness of the values underlying the minimalist lifestyle, as well as the long-term benefits that can be derived from wiser financial management. Public education and awareness campaigns can help change society's perception of consumption and encourage individuals to re-evaluate their priorities. By educating the public on the importance of frugal spending and sound financial management, we can create a more supportive environment for individuals to adopt a minimalist lifestyle and reap greater benefits, both personally and socially.

Overall, the adoption of a minimalist lifestyle in relation to finances and saving money offers significant opportunities to improve the well-being of individuals and society. By reducing unnecessary spending and allocating resources to more meaningful causes, individuals can achieve greater financial stability and improve their quality of life. However, to ensure that this trend is widely embraced, it is important to address social inequalities and create policies.

## CONCLUSION

The minimalist lifestyle trend shows great potential in improving individual well-being, both socially and economically. By reducing over-consumption, individuals can reduce the social pressure associated with materialistic standards that often affect their happiness and life satisfaction. Socially, adopting a minimalist lifestyle can help individuals focus more on meaningful life experiences and deep relationships. On the economy perspective, reducing consumption can lead to wiser financial management and a reduction in financial stress. The acceptance of this lifestyle is not uniform across social circles, especially in societies where consumption is still highly prioritized to demonstrate social status. The adoption of a minimalist lifestyle should consider the social and economic factors that influence an individual's acceptance of this lifestyle.

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