

## ABSTRACT

*In the rapidly evolving digital era, social media has become a highly important platform in everyday life. Instagram, as one of the popular social media platforms, has effectively emerged as a space for companies to market their products or services to a wide audience. In an effort to attract consumer attention, Instagram advertisements have adopted unique interactive features and ephemeral effects. The aim of this research is to measure the influence of Instagram ad interactivity and ephemerality on perceived value and behavioral intention. This study employs a quantitative method with a causal approach. Data collection is conducted by distributing online questionnaires through Google Forms to 239 respondents as the research sample using the purposive sampling technique. The data analysis technique used is Structural Equation Modeling (SEM) with SMART PLS 3.2.9 software. The results indicate that the interactivity and ephemerality of Instagram Stories advertisements significantly influence three types of perceived value such as utilitarian, hedonic, and social value among female consumers of the fashion brand HeyLocal. Furthermore, these perceived value drive favorable behavioral intentions, such as the intention towards social media activities, online information search, and brand purchase. In contrast to social value, it was found that utilitarian and hedonic value do not directly impact purchase intention. In addition, our research revealed that consumers' purchase decisions can be reinforced through their engagement in social media activities and online information searches.*

**Keywords:** *Interactivity, Ephemerality, Advertisement, Instagram, Perceived Value, Behavioral Intention*