



International Journal of Electronic Customer Relationship Management

ISSN online: 1750-0672 - ISSN print: 1750-0664
<https://www.inderscience.com/ijecrm>

Impact of influencer marketing on buying behaviour of millennials and generation Z

Rimple Sharma, Kumar Sanu

DOI: [10.1504/IJECRM.2025.10067366](https://doi.org/10.1504/IJECRM.2025.10067366)

Article History:

Received:	01 July 2024
Last revised:	04 September 2024
Accepted:	10 September 2024
Published online:	16 April 2025

Impact of influencer marketing on buying behaviour of millennials and generation Z

Rimple Sharma*

Mittal School of Business,
Lovely Professional University,
Phagwara, Punjab, India
Email: rimplesharma190@gmail.com
*Corresponding author

Kumar Sanu

Mittal School of Business,
Lovely Professional University,
Phagwara, Punjab, India
Email: kumarsanu51041@gmail.com

Abstract: In the ever-evolving marketing landscape, influencer marketing has become a dominant force in shaping the purchasing decisions of millennials and generation Z. This study explores the factors influencing consumer behaviour in response to influencer endorsements. This study employs a descriptive research design, utilising multistage and snowball sampling, and collected data from 221 respondents. Factor analysis was employed followed by Mann-Whitney and Kruskal-Wallis's test to identify significant differences in factors influencing purchase decisions from structured questionnaires through the statistical software SPSS. The findings revealed a notable trend among younger generations a preference for authentic and reliable influencers. This suggests that marketers should prioritise selecting influencers who align with their values to effectively leverage influencer marketing and target the influential consumer demographics.

Keywords: influencer marketing; millennials; generation Z; consumer behaviour; content quality.

Reference to this paper should be made as follows: Sharma, R. and Sanu, K. (2025) 'Impact of influencer marketing on buying behaviour of millennials and generation Z', *Int. J. Electronic Customer Relationship Management*, Vol. 15, Nos. 1/2, pp.1–23.

Biographical notes: Rimple Sharma is an Assistant Professor in the Mittal School of Business at Lovely Professional University, Phagwara, Punjab, India. She holds her PhD from the I.K. Gujral Punjab Technical University, Punjab. She has experience of seven years in academics and research. She has presented many research papers at national and international conferences and also published in many international journals.

Kumar Sanu is a postgraduate student pursuing his MBA in Finance and Business Analytics from the Mittal School of Business at Lovely Professional University, Phagwara, Punjab, India. He has already authored a review paper and is currently engaged in innovative research with potential patent applications.

1 Introduction

1.1 Understanding influencer marketing

Influencer marketing is a type of advertising in which items or brands are promoted by means of well-known people. These people, referred to as influencers, have sizable and active social media followings. Influencer partnerships allow brands to reach a wider audience and establish a more genuine and interesting connection with their target market (Jin et al., 2019). Social media's rising popularity and customers' growing faith in suggestions from people they respect have made influencer marketing extremely successful in recent years (Syrdal et al., 2023; Peng, 2023b). Influencers, defined as individuals with the power to influence consumer behaviour through social media, have become pivotal in modern marketing strategies, offering a more personalised and emotionally engaging approach compared to traditional advertising (Yun et al., 2022). This shift is particularly appealing to younger audiences, such as generation Z, who exhibit negative perceptions towards conventional advertising practices like pop-up ads and untrustworthy reviews (Al Zoubi, 2022; Peng, 2023a). The influencer economy, estimated to reach a value of up to \$15 billion by 2022, has prompted organisations to allocate significant portions of their marketing budgets towards influencer collaborations (Lichtenberg and Schladebach, 2022). As social media platforms continue to emerge, influencer marketing remains powerful and effective in shaping consumer behaviour and brand perception. Influencer marketing has become a pivotal component of modern business communication strategies, integrating seamlessly with advertising and public relations efforts (Coll and Micó, 2019). Firms are increasingly leveraging influencers on social media platforms to promote their products, necessitating the identification of optimal influencers for message dissemination (Mallipeddi et al., 2022; Baral and Shrestha, 2019). Particularly in the digital era, where social media platforms are relied upon to gather information before making a purchasing decision, influencers have a significant role in shaping opinions and attitudes of consumers (Yetimoglu and Ugurlu, 2020). The impact of the influencer marketing on consumers' lifestyle, especially among younger demographics, has been substantiated through surveys, highlighting its significant influence (Nadanyiova et al., 2020). Research on influencer videos has shown that strategic placement of brand mentions early in videos can significantly impact brand attention and sentiment (Rajaram and Manchanda, 2020).

1.2 Consumer buying behaviour of millennials and Gen Z

Millennials exhibit distinct buying behaviours influenced by various factors. Studies highlight that millennials extensively research products online, relying on user-generated content (UGC) on platforms like YouTube to make informed purchase decisions (Nugraha, 2023). Additionally, factors such as environmental risk, knowledge, social stress, and health awareness are influencing millennial healthy behaviours, leading to healthy, clean consumption (Ghaffar and Islam, 2023). Demographics like education and income significantly influence green consumer behaviour among Indian millennials, while age and gender play a lesser role (Mehraj et al., 2023). In the food market, millennials seek innovative products, considering quality, price, freshness, and taste, with influences from retail chains, culinary blogs, dieticians, and nutritionists (Barska et al., 2023). Furthermore, fast fashion brands target millennials in India, with factors like

societal influence positively impacting their purchase intentions (Bhattacharjee and Chanda, 2022). Social media influencers (SMIs) significantly impact Gen Z's purchasing decision (Kadam et al., 2021; Sun et al., 2022; Andreani et al., 2021; Kahawandala et al., 2020). These influencers, ranging from celebrities to opinion leaders, friends, and peers, play a pivotal role in shaping customer behaviour, especially in luxury fashion and lifestyle industries (Barros et al., 2020). The purchasing behaviour of consumers is influenced by widespread advertising, which focuses on brand awareness and intent to purchase (Kaur and Sharma, 2018). Millennials value trust and authenticity in brands and influencers (Boas and Sousa, 2021). Gen Z, being tech-savvy and digitally connected, heavily relies on social media personalities for product information and recommendations, making them key players in the purchasing process. The preferences of customers on business-to-consumer (B2C) websites are influenced by particular tech and social proof features (Kaur and Sharma, 2022). Strategies that create an interactive link with consumers through social media promotions have been found to significantly influence the purchase decisions of the millennial generation.

1.3 Millennial vs. Gen Z response to influencer

Millennials and generation Z exhibit varying responses to influencer marketing. Research indicates that both groups are heavily influenced by social media and SMIs in their purchasing decisions (Mamhare and Mingyue, 2020; Čop and Culiberg, 2020). While millennials value trust and authenticity in brands and influencers, generation Z is more inclined towards SMIs as opinion leaders rather than celebrities (Hanifawati et al., 2019). Additionally, unethical conduct by influencers can lead to different responses from these two generations, with four types of unethical behaviours identified, varying based on the respondent's age (Nugroho and Iriani, 2020). Despite the rise of SMIs, trust in traditional media like television ads remains high among generation Z, prompting further investigation into the actual influence of influencers on their purchasing decisions (Amalia and Sagita, 2019). Influencer partnerships significantly impact brand perception. Research shows that influences such as popularity and desirability can be a source of inspiration for followers by influencing brand authenticity, engagement and behaviour (Hugh Wilkie et al., 2022). Additionally, influencers' disclosure of partnerships affects authenticity perceptions: while undisclosed partnerships may enhance passionate authenticity, disclosed partnerships improve transparent authenticity, ultimately influencing brand attitude and purchase intention (Ditt et al., 2022). Factors such as influencer authenticity, follower size, and sponsor prominence can increase effectiveness, while new product announcements can decrease effectiveness (Leung et al., 2022). Trustworthiness, expertise, and the quality of influencers' messages also plays an important role in creating consumers desire to purchase products through brand personality (Al-Muani et al., 2023). Consumers brand perception and usage intention are positively influenced by influencer marketing, particularly when influencers possess inspiring abilities and somewhat increases reliability (Amagsila et al., 2022). Assessing the return on investment of targeted youth audiences requires a comprehensive review. Research indicates that generation Z highly trusts digital influencers, viewing them as relatable and credible sources for product information (Dunkley, 2017). Young Instagrammers follow micro-lifestyle influencers for inspiration, relatability, and attractiveness, which influences their credibility and endorsement impact (Elenopoulou,

2018). Social media platforms like Facebook and YouTube effectively engage young individuals for health interventions, showcasing the potential ROI of influencer campaigns in promoting health-related activities (Meenakshi et al., 2017). Brands leverage influencers for brand communication through Transmedia storytelling, highlighting the impact of celebrities in disseminating messages on social media (Martinez et al., 2016). Influencers play a crucial role in brand strategies, enhancing brand values, product endorsements, and notoriety, especially in new product launches (Del Pino-Romero and Castelló-Martínez, 2017).

1.4 Ethical considerations in influencer marketing for youth markets

Ethical considerations in influencer marketing for youth markets are crucial due to the significant impact influencers have on adolescents (Zhu and Szekely, 2022). Influencers often blur the lines between genuine content and sponsored posts, leading to potential moral issues like deceptive advertising and lack of transparency (Pradhan et al., 2023b). Generation Z prefers to avoid distractions and brands deemed irresponsible, emphasising the importance of ethical behaviour in influencer marketing. Adolescents generally accept sponsorships but appreciate transparent disclosures that do not disrupt the balance between editorial and commercial content (Merz, 2019). To maintain trust and prevent negative consequences, influencer marketing for youth markets should prioritise ethical standards, transparency, and responsible advertising practices. Understanding and addressing these ethical considerations are essential for fostering positive relationships between influencers, brands, and young consumers (Van Dam and Van Reijmersdal, 2019). To maximise influencer marketing with younger consumers, brands should focus on building trust and authenticity (Florenthal, 2019). Collaborating with influencers is crucial as they are seen as new opinion leaders who can significantly impact brand image. Utilising social media platforms like Instagram, Twitter, and Facebook for influencer partnerships is essential to engage with the younger demographic effectively (Jourdain and Doki-Thonon, 2019). Brands need to understand that young consumers are more critical towards advertising due to constant exposure, making authenticity a key factor in successful influencer marketing campaigns (Pérez Curiel and Sanz Marcos, 2019; Misra and Dwivedi, 2023). By incorporating motivating drivers, normative influence, and perceived value into their strategies, brands can predict and influence young consumers' brand-related behaviour on media sites (Ahmad et al., 2019). Ultimately, successful influencer marketing hinges on establishing genuine connections between influencers and consumers to enhance relatability and accessibility.

1.5 Influencer marketing's evolving role in consumer engagement

Influencer marketing is witnessing a significant evolution in its role in consumer engagement. Research indicates that emotional facial expressions in influencer videos may not always lead to higher engagement, while emotional post descriptions positively impact consumer engagement (Weismueller et al., 2022). SMIs' credibility, similarities with consumers, and content characteristics play crucial roles in enhancing cognitive, emotional, and behavioural engagement with brands (Pradhan et al., 2023a). Additionally, influencer interactions and influencer-brand fit directly influence consumer online brand-related activities, with personal and social identification mediating these effects (Gupta et al., 2023). As influencer marketing continues to grow, understanding

these dynamics is essential for marketers to design effective strategies that foster deeper connections between influencers, brands, and consumers, shaping the future landscape of consumer engagement (Trivedi, 2018). To maximise influencer marketing with younger consumers, brands should focus on several key strategies. Firstly, brands should understand the psychological factors influencing consumer decision-making, such as the need for belonging and identity formation among young consumers (Jain and Meyers, 2022). Secondly, Brands need to influence trust, appeal, relevance and meaning to convert direct consumers into SMIs to reduce purchase regret (Peng, 2023b). Additionally, brands need to pay attentiveness to their social media content, utilising photos over videos, incorporating promotional incentives and event information, and balancing brand mentions to engage young consumers effectively (Tsourela, 2023). Lastly, brands should recognise that while SMIs can drive brand awareness and image creation, the direct impact on sales may not be immediate, emphasising the importance of building brand familiarity and customer loyalty over time (Fan et al., 2023).

1.6 Scope of the study

Influencer marketing shapes preferences, increases brand exposure, builds loyalty, shapes attitudes, and provides a focused and affordable strategy. It has a major impact on the purchasing behaviour of millennials and generation Z. Influencer marketing is a potent tool for brands to connect with and engage these audiences, despite its uneven efficacy. Influencers can introduce new items and businesses to their audience and establish credibility and authenticity by doing so through their big and active followings. Influencers possess the ability to impact consumers' purchase decisions and instil a desire to mimic their lifestyle by sharing their personal experiences and recommendations. Influencer marketing may also be quite helpful in developing relationships with customers and promoting brand loyalty. Influencers may build a sense of community and connection with their audience by producing real and interesting material. Increased brand affinity and a readiness to support companies that share their values can result from this.

Influencers have the power to create good change, encourage ethical consumerism, and increase public awareness of social and environmental issues. Influencers can motivate their followers to take action and make wise decisions by using their platforms to promote issues they support. It is important to remember, though, that the influence of influencer marketing on consumer purchasing behaviour can differ based on a number of variables, including the target audience's demographics, the influencer's credibility, and the relevance of their content. To acquire the intended outcomes, brands need to carefully choose influencers who connect with their target audience and produce real, interesting content.

2 Literature review

2.1 Influencer marketing: an overview

In the previous two decades, marketing has seen significant changes as a managerial activity and academic field. Traditional marketing techniques, such as the widespread marketing tactics used in the years 1960 to 1970, become more ineffective nowadays

(Nekmahmud et al., 2022; Tanwar et al., 2022). It is a relatively new kind of marketing approach in which consumers' brand awareness and purchasing decisions are influenced by opinion leaders, who typically possess knowledge in particular fields, and the substance within them is typically relevant to those fields (Jain, 2021; Vrontis et al., 2021). When it comes to influencing the beliefs and actions of their followers, they are seen as a believable source of information (Venciute et al., 2023). It is a developing trend in promotional tactics and has been associated with heightened competition (Syed et al., 2023; Martínez-López et al., 2020). Judging by the expansion of the global influencer market value from \$1.7 trillion in 2016 to \$13.8 billion in 2021, influencer marketing has become increasingly popular as a key part of business strategy marketing (Weismueller et al., 2022). Compared to traditional social media, influencer marketing pays more for social media (Chen et al., 2024). It places more emphasis on product knowledge rather than long-term relationships with influencers' important (Joshi et al., 2023). Influencer marketing differs from other types of marketing communications because it is usually done by a specific person or group of people rather than an anonymous company or brand (Mero et al., 2023; Haenlein et al., 2020).

2.2 *Millennials and Gen Z: a generational overview*

Millennials, the baby boomer generation born in the 1980s and 1990s, exhibit the maximum adaptation to the international consumer culture, which is characterised by a specific type of consumption in which groups draw from a globally accessible set of consumption (Ye et al., 2021). Millennials are more interested than any other generation in international companies, consumer lifestyles, and international advertising in the products and consumption (Licsandru and Cui, 2019). The generation born between 1997 and 2012, after the millennial generation, is known as generation Z (Gen or centennials). Social media and the internet created a digital environment for Gen Z during their upbringing (Pradhan et al., 2023b). This generation is open to inclusiveness and variety. Many Gen Z consumers are willing to spend an average of 10 percent more and want to purchase sustainable products (Manzoor et al., 2023). According to the survey, Gen Z is the group most likely to be open to making purchases based on hedonistic ideas and beliefs. The Z generation anticipates more sustainability from businesses and shops as well (Gomes et al., 2023). Customers of generation Z are receptive to novel consuming patterns and styles that allow them to reflect who they are and how they view the world (Vidani et al., 2023). Young consumers are showing more interest in consumer service solutions. The inclination of generation Z to reserve the usage of specific products or services for obvious needs rather than purchasing them for personal use (Jaciow and Wolny, 2021). Millennials, a younger consumer demographic, are becoming more affluent and are more inclined than previous generations to purchase environmentally friendly goods (Vidani et al., 2023). By 2013, millennials were predicted to have \$200 billion in spending power – much more than any other generation – and they can also affect decisions about what the family buys (Francis and Sarangi, 2022).

2.3 *Consumer buying behaviour*

Purchasing behaviour is the process by which consumers among variety of products to meet their needs, save money, and increase satisfaction (De Veirman et al., 2019). Social media evidence, influencers' influence, and user testimonials may all have an impact on

how quickly consumers make judgments (Hassan et al., 2022). Customers look for just the right amount of stimulus in their surroundings – not too much to be overwhelming or uncomfortable, nor too little to be dull or uninteresting (Kanaveedu and Kalapurackal, 2022). Depending on environmental and demographic factors, an individual's optimal amount of stimulation can change over time (Schaefer et al., 2018). Consumer behaviour is significant since it affects the behaviour of the individual or organisation throughout the process, from the emergence of the need to purchase and use the product or service (Juárez-Varón et al., 2023; Haque et al., 2023). Consumers typically make judgments regarding their goods based on limited comprehension and knowledge (Kanaveedu and Kalapurackal, 2022). And create links that associate accessible information with subjective judgments when making assumptions. In a marketing scenario, it is suggested that brand knowledge may contribute to either a favourable or bad customer perception (Bargoni et al., 2023; Arora and Chand, 2022). People are influenced by the attitudes, convictions, and actions of others around them in social settings. Additionally, it acknowledges the effect of normative standards, social comparison, and peer pressure on how people behave and what their goals are (Andonopoulos et al., 2023; Singer et al., 2023). Several studies demonstrate that people's construal levels differ based on situations and environments, which can have a significant influence on customer assessments and choices (Kirshner, 2024; Haque et al., 2023). According to behavioural research, societal factors or personal motivations can influence a person's attitude (Chávez et al., 2023). Social, psychological, and personal aspects all have an impact on one's attitude toward purchasing behaviour (Lu, 2021; Yesiloglu and Costello, 2020).

2.4 Factors impacting generation

The impact of consumer-influencer on the behavioural pattern can be used to identify the characteristics that make someone an influencer. A higher match encourages followers to follow influencers' lead (Belanche et al., 2021). Consumer behaviour can be greatly influenced by several kinds of factors, including shifting financial and other material incentives linked to consumption, emerging and advantageous technologies, shifting attitudes, values, and beliefs through education and information, and altering institutional structures (Francis and Sarangi, 2022; Rizwan and Qamar, 2023; Chávez et al., 2023). Millennials and Gen Z consumers have different media consumption habits and a predilection for social media and mobile devices (Yesiloglu and Costello, 2020). A multitude of variables impact their purchasing behaviour (Nguyen and Simkin, 2020). They access and consume products through a various social media platform, and influencers have an influence over how they perceive the world and make judgments about what to buy (Chu and Kim, 2011). The opinions of Gen Z and millennial consumers on influencer marketing are influenced by elements including brand values alignment, relatability, and influencer credibility (Gupta and Pirsch, 2020; Chopra et al., 2021). Influencers have a big impact on customer views and purchasing decisions amongst millennials and Generation Z by offering real and relatable material that aligns with their beliefs and goals (Khammash et al., 2020). Generation Z's purchasing power is fuelled by several aspects, such as self-worth, societal acceptance, and familial support (Nguyen et al., 2022). This indicates that decisions made by generation Z are not as simple as previously believed. Gen Z consumers, more than any other age group, resist labels and view consumption as an ethical issue, so it is imperative to analyse their views

and attitudes using a socially constructed lens (Martínez-López et al., 2020; Nguyen et al., 2022). Because they are impacted by other people as well as the system and procedures that highlight their experiences (Azemi et al., 2022). Many studies indicate that the consumers' propensity to make repeat purchases is directly impacted by value for use, emotional value, and perceived risk (Charuvila and Jnaneswar, 2021). Although when consumers have an impact on the product based on their own preferences, values, and the other attributes relative to the product, the consumer thinks about himself depending on the product engagement (Liu et al., 2022; Weiwei and Yongyue, 2021). Millennials and Gen Z usually perceive influencer marketing constructively, considering it as a source of legitimate suggestions for goods and entertainment, although suspicion about sponsored content authenticity lingers (Schivinski and Dabrowski, 2016). While many consider endorsements from influential individuals positively, others are concerned about sponsored material and prefer genuine alternatives from peers and micro-influencers (Vladica and Minkiewicz, 2020). Understanding such components is crucial for marketing professionals to create real and engaging influencer programs that appeal to Millennial and Gen Z consumers.

2.5 *Research gap*

Influencer marketing need to explore more because of its growing popularity and effectiveness. Moreover, very confined research has been done in this area. In case of Punjab state very less studies out there on influencer marketing and less impact has been seen on buying behaviour of millennials and generation Z which need to be investigate more because the largest population from both the generations are on social platforms and do take their purchasing decision on its basis.

3 **Research methodology**

This section describes the methodological approach used in the study to explore the impact of influential marketing on the purchasing behaviour of Millennial and Generation Z consumers. The aims and hypotheses of the research, its design, universe of sampling, sampling technique, data collection and analysis methods are explained in detail.

3.1 *Research objectives and hypotheses*

- O To identify the factors impacting millennials and Gen Z consumer buying behaviour due to influencer marketing.
- H0 There is no relevance of factors impacting consumer buying behaviour due to influencer marketing.
- H1 There is relevance of factors impacting consumer buying behaviour due to influencer marketing.

Hypotheses direct the data through evaluation and interpretation, acting as foundations for the research.

3.2 Research design

This study adopted a descriptive research design. This design focuses on gathering information about the behaviours and characteristics of individuals and groups of millennials and Gen Z regarding influencer marketing. This approach aligns with the objective and hypothesis to identify factors influencing consumer buying behaviour towards influencer marketing.

3.3 Universe of sampling

The target population for this study comprised of individuals belonging to two distinct generations: millennials born between 1981 and 1996 and generation Z born between 1997 and 2012, residing in the Punjab region. To ensure representativeness, the sampling frame will be constructed based on relevant demographic data from credible sources.

3.4 Sampling technique and data collection

The study began with the use of multi-stage sampling to identify key informants in different geographic regions of Punjab. In multistage sampling, we use smaller groups at each stage to take a sample from the population. It is frequently employed in national surveys to gather information from a sizable, widely dispersed population. Punjab is divided into three zones Majha, Malwa and Doaba, from each zone one district is selected with help of multistage sampling. Like from Malwa region, Ludhiana district was selected, from Majha region, Amritsar district has been taken and from Doaba region Jalandhar district was considered on the basis of having highest usage of social media which is influencing their buying behaviour. After the identification of these initial informants, the sample was expanded using snowball sampling, in which key respondents were asked to recommend and share with further references who fulfilled the criteria for age millennials: 26–40 years old and Gen Z: 11–25 years old and who were willing to participate in the study and their buying behaviour get impact by influencer marketing. As, snowball sampling is also known as referent sampling in which we collect the data with the help of the references. This process operated in a chain-like fashion, ensuring the sample grew and reached around 221 respondents. The overall strategy ensured an evenly distributed and representative sample from different regions of Punjab. This study collected primary data from a structured questionnaire designed to facilitate the analysis through the statistical software SPSS by incorporating Factor analysis, Kruskal-Wallis's and Mann-Whitney.

3.5 Data analysis method

Structured data will be gathered to facilitate statistical analysis employed non-parametric tests such as factor analysis followed by Mann-Whitney test and Kruskal-Wallis's test to identify underlying significant differences in factors influencing purchase decisions between millennials and Gen Z. Factor analysis test is used for reducing the data and to find the factor which is highly impacting the study. Mann-Whitney U (for two groups) and Kruskal-Wallis (for at least three or more groups) used to investigate the association between different demographic parameters and independent variables. The data are

ranked in both tests, and the rankings between the groups are compared. To evaluate the magnitude of the correlations, among should consider the significant thresholds for each test. A lower significance level often indicates a stronger link ($p < 0.05$).

4 Results and discussion

4.1 Demographic profile

Table 1 demographic profile shows that 44.3% are students, nearly 30% are employed, and 20-odd % are professional or other. Age-wise, the group is mainly 11 to 25 years old 56.1%, but there are also 26–40 year-olds 43.9%. Over half 54.8% of the respondents were female. Looking at education levels: nearly 40% of people have a postgraduate degree. Almost a quarter of people have a graduate degree, 24.4%. Those with a PhD accounted for 16.7% of respondents, while those with education below post-matriculation make up just under 9%, 3.2% post-matriculation, and 5.9% below. In terms of annual income, a little over one-third 35.7% fall below 1 lac while less than one quarter falls between 1 lac and 5 lacs 24.4%. Another one-quarter falls between 5 lacs and 10 lacs, and 17.6% makes over 10 lacs.

Table 1 Demographic profile

<i>Demographics</i>	<i>Component</i>	<i>Values</i>	<i>Percentage</i>
Gender	Male	121	54.8%
	Female	100	45.2%
Age	11–25	124	56.1%
	26–40	97	43.9%
Occupation	Students	98	44.3%
	Employed	66	29.9%
	Professional	46	20.8%
	Others	11	5%
Education	Below post-matric	7	3.2%
	Post-matric	13	5.9%
	Graduate	54	24.4%
	Postgraduate	88	39.8%
	PhD	37	16.7%
Annual income	Others	22	10%
	Below 1 lac	79	35.7%
	1 lac–5 lac	54	24.4%
	5 lac–10 lac	49	22.2%
	10 lac and above	39	17.6%

Source: Primary survey data

4.2 Factor analysis

In Table 2, Kaiser-Meyer-Olkin (KMO) test coefficient: 0.935. Bartlett's sphericity test: approx. Chi-square = 6,179.568, df = 153, $p < 0.001$. The KMO statistic is 0.935, exceeding the recommended threshold of 0.6 for KMO and Bartlett test (Hill, 2011) and this test helps in finding the sample adequacy and the results suggest that our data are appropriate for factor analysis.

Table 2 KMO and Bartlett's (KMO) test

Kaiser-Meyer-Olkin test coefficient		0.935
Bartlett's sphericity test	Approx. chi-square	6,179.568
	df	153
	Sig.	0.000

Source: SPSS data output

Table 3 Communalities

<i>Particulars</i>	<i>Initial</i>	<i>Extraction</i>
I trust recommendations from influencers I adore and follow	1.000	0.666
Influencers I follow seem authentic and relevant to my interest	1.000	0.636
Influencers I follow seem knowledgeable about the products they promise	1.000	0.662
I learn proper usage of products from influencer I follow	1.000	0.605
Influencer has active customer engagement through comments, reply, story sharing on their account	1.000	0.616
The products influencers promote align with my interests	1.000	0.561
The influencers I follow seem like a good fit for the brands they promote	1.000	0.661
I believe the products influencers promote are of high quality	1.000	0.626
Influencer clearly disclose sponsorship and partnerships	1.000	0.591
Authenticity and reliability of content and information important to me when making purchase decisions	1.000	0.546
I am open to try products recommended by influencers because I adore	1.000	0.647
Experiences and reviews of influencer impact my decision-making power	1.000	0.613
Peer pressure and reference group impact my decision for choosing and following influencer	1.000	0.653
Influencer profile setup and content appeal my decision making	1.000	0.615
Giveaway promotion techniques of influencer persuade my buying behaviour	1.000	0.702

Source: SPSS data output

Table 3 displays the proportion of the variance of each variable illustrated by the common factors excluded from the analysis. The communalities range from 0.546 to 0.702, indicating each variable has at least half of the variance illustrated by the common factors. This suggests that the factor model is a reasonable fit for the data.

Table 4 Total variance explained

<i>Component</i>	<i>Initial eigenvalues</i>			<i>Extraction sums of squared loadings</i>			<i>Rotation sums of squared loadings</i>		
	<i>Total</i>	<i>% of variance</i>	<i>Cumulative %</i>	<i>Total</i>	<i>% of variance</i>	<i>Cumulative %</i>	<i>Total</i>	<i>% of variance</i>	<i>Cumulative %</i>
I trust recommendations from influencers I adore and follow	9.409	52.271	52.271	9.409	52.271	52.271	9.379	52.104	52.104
Influencers I follow seem authentic and relevant to my interest	2.990	16.613	68.884	2.990	16.613	68.884	3.020	16.780	68.884
Influencers I follow seem knowledgeable about the products they promise	0.859	4.772	73.656						
I learn proper usage of products from influencer I follow	0.658	3.653	77.309						
Influencer has active customer engagement through comments, reply, story sharing on their account	0.533	2.963	80.273						
The products influencers promote align with my interests	0.483	2.686	82.958						
The influencers I follow seem like a good fit for the brands they promote	0.445	2.471	85.429						
I believe the products influencers promote are of high quality	0.425	2.358	87.788						
Influencer clearly disclose sponsorship and partnerships	0.393	2.183	89.971						

Source: SPSS data output

Table 4 Total variance explained (continued)

<i>Component</i>	<i>Initial eigenvalues</i>			<i>Extraction sums of squared loadings</i>			<i>Rotation sums of squared loadings</i>		
	<i>Total</i>	<i>% of variance</i>	<i>Cumulative %</i>	<i>Total</i>	<i>% of variance</i>	<i>Cumulative %</i>	<i>Total</i>	<i>% of variance</i>	<i>Cumulative %</i>
Authenticity and reliability of content and information important to me when making purchase decisions	0.335	1.862	91.833						
I am open to try products recommended by influencers because I adore	0.310	1.720	93.553						
Experiences and reviews of influencer impact my decision-making power	0.275	1.527	95.080						
Peer pressure and reference group impact my decision for choosing and following influencer	0.249	1.386	96.466						
Influencer profile setup and content appeal my decision making	0.235	1.303	99.929						
Giveaway promotion techniques of influencer persuade my buying behaviour	0.222	1.232	100.000						

Source: SPSS data output

Table 4 shows the eigenvalue and percentage of variance demonstrated by each factor, as well as the cumulative percentage of variance demonstrated by each factor. The first, trustworthiness and credibility of influencer, the eigenvalue is 9.409 and illustrates 52.271% of the total variance. The second, social influence on purchase decision, the eigenvalue is 2.990 and illustrates 16.613% of the total variance. These two factors

together illustrate 68.884% of the total variance in the data. Eigenvalues represent the amount of variance illustrated by each factor. Here, the first factor illustrates more than half (52.271%) of the variance, while the second factor explains a smaller proportion (16.613%). Together, these two factors explain a substantial amount of the total variance (68.884%), suggesting that they capture the most important underlying dimensions in the data. It is generally considered that a small number of variables explained most of the variance. In this case, two factors illustrate a significant proportion of the variance, indicating that the factor model is a good fit for the data.

Table 5 Rotated component matrix

<i>Particulars</i>	<i>Component</i>	
	<i>1</i>	<i>2</i>
I trust recommendations from influencers I adore and follow	0.820	
Influencers I follow seem authentic and relevant to my interest	0.816	
Influencers I follow seem knowledgeable about the products they promise	0.813	
I learn proper usage of products from influencer I follow	0.810	
Influencer has active customer engagement through comments, reply, story sharing on their account	0.798	
The products influencers promote align with my interests	0.788	
The influencers I follow seem like a good fit for the brands they promote	0.783	
I believe the products influencers promote are of high quality	0.778	
Influencer clearly disclose sponsorship and partnerships	0.748	
Authenticity and reliability of content and information important to me when making purchase decisions		0.807
I am open to try products recommended by influencers because I adore		0.805
Experiences and reviews of influencer impact my decision-making power		0.784
Peer pressure and reference group impact my decision for choosing and following influencer		0.782
Influencer profile setup and content appeal my decision making		0.768
Giveaway promotion techniques of influencer persuade my buying behaviour		0.739

Note: Rotation method: varimax with Kaiser normalisation.

Source: SPSS output

In Table 5, the rotated components matrix shows the loading of each variable in the two extractions. In this study, factors with loadings of 0.70 or greater are considered to be strong, and loadings of 0.40 or greater are considered to be moderate. The results suggest that two primary dimensions influence consumer behaviour towards influencer marketing. The first dimension is influencer trustworthiness and credibility. The second dimension is the social influence on purchase decisions.

Table 6 Factor impacting influencer marketing on consumer buying behaviour of millennials and generation Z

<i>Particulars</i>	<i>Factor loadings</i>	<i>Naming of factors</i>
I trust recommendations from influencers I adore and follow	0.820	Trustworthiness and credibility of influencer
Influencers I follow seem authentic and relevant to my interest	0.816	
Influencers I follow seem knowledgeable about the products they promise	0.813	
I learn proper usage of products from influencer I follow	0.810	
Influencer has active customer engagement through comments, reply, story sharing on their account	0.798	Social influence on purchase decision
The products influencers promote align with my interests	0.788	
The influencers I follow seem like a good fit for the brands they promote	0.783	
I believe the products influencers promote are of high quality	0.778	
Influencer clearly disclose sponsorship and partnerships	0.748	
Authenticity and reliability of content and information important to me when making purchase decisions	0.807	
I am open to try products recommended by influencers because I adore	0.805	
Experiences and reviews of influencer impact my decision-making power	0.784	
Peer pressure and reference group impact my decision for choosing and following influencer	0.782	
Influencer profile setup and content appeal my decision making	0.768	
Giveaway promotion techniques of influencer persuade my buying behaviour	0.739	

Source: Author's compilation on the primary source of data

In Table 6, the two factors extracted from the factor analysis have been named trustworthiness and credibility of influencer and social influence on purchase decision. These labels are based on the variables that have high loadings on each factor.

- Factor 1: 'trustworthiness and credibility of influencer' reflects the importance consumers place on the believability and trustworthiness of influencers.
- Factor 2: 'social influence on purchase decision' captures the extent to which consumers are swayed by influencer's interactions with their audience and the opinions of their peers.

Table 7 Mean and standard deviation

<i>Factors</i>	<i>Mean</i>	<i>Standard deviation</i>
Trustworthiness and credibility of influencer	0.795	0.023
Social influence on purchase decision	0.781	0.025

Source: SPSS output

Table 7 shows the mean and standard deviation of the two factors extracted from the factor analysis. The means of both factors are relatively high and close to 0.80, suggesting that both trustworthiness/credibility and social influence are important factors for consumers influenced by influencer marketing.

4.3 Demographic analysis: Mann-Whitney and Kruskal-Wallis test

Table 8 examined the associations between two dependent variables ‘trustworthiness and credibility of influencers’ and ‘social influence on purchase decisions’ and a variety of demographic traits, including gender, age group, education, occupation and annual income. The effect of age and gender on credibility and trustworthiness as well as purchasing decisions was compared using the Mann-Whitney U test. The impact of yearly income, occupation, and education on these variables was compared using the Kruskal-Wallis test. While there was not a significant distinction in the impact of gender on credibility and trustworthiness (sig. = 0.730), there was a substantial difference in the impact of gender on buying decisions (sig. = 1.00). The impact of the age group on credibility and trustworthiness, as well as purchasing decisions, did not differ significantly (sig. = 1.00 and 0.533). The Kruskal-Wallis test did not find any statistically significant differences in education, profession, and annual income in terms of their impact on trustworthiness and credibility or purchasing decisions (sig. levels vary from 0.143 to 0.699). Overall, the results point that demographic factors (gender, age group, education, occupation and income) do not seem to have a substantial impact on trustworthiness and credibility or buying decisions.

Table 8 Demographic analysis: Mann-Whitney and Kruskal-Wallis test

<i>Demographics</i>	<i>Statistical test</i>	<i>Trustworthiness and credibility of influencer</i>	<i>Social influence on purchase decision</i>
Gender	Mann-Whitney U	12	5
	Sig.	0.730	1.00
Age group	Mann-Whitney U	9	6
	Sig.	1.00	0.533
Education	Kruskal-Wallis	9	6
	Test statistics	5.600	3.429
	Df	2	1
	Sig.	0.061	0.064
Occupation	Kruskal-Wallis	9	6
	Test statistics	0.150	2.143
	Df	1	1
	Sig.	0.699	0.143
Annual income	Kruskal-Wallis	9	6
	Test statistics	1.410	2.500
	Df	2	2
	Sig.	0.494	0.287

Source: SPSS output

5 Findings

This research investigated the impact of influencer marketing on millennial and generation Z consumer buying behaviour. The factor analysis conducted in this study revealed two primary dimensions influencing consumers' buying behaviour are trustworthiness and credibility of influencers and social influence on purchase decisions. Both factors were found to be significant determinants of consumer buying behaviour, as evidenced by the relatively high mean scores. Further analysis through the Mann-Whitney U and Kruskal-Wallis tests provided insights into the demographic factors influencing these dimensions. It was found that demographic variables taken in the study age, gender, education, occupation, and annual income did not appear to substantially influence the trustworthiness and credibility of influencers and social influence on purchase decisions. However, the study highlighted a notable trend among the younger generation, particularly millennials and generation Z, who generally value authenticity and reliability in influencers. This suggests that these factors are increasingly important in shaping consumer choices and that marketers should prioritise selecting influencers who align with these preferences.

6 Recommendations

The findings show that influencer marketing can be a powerful tool for reaching millennial and Gen Z consumers. However, for optimal impact, brands should prioritise collaborating with influencers who cultivate trust and credibility with their audience. Future influencer marketing campaigns should focus on building authentic relationships between influencers and their followers. This may include strategies such as selecting influencers with valuable products and encouraging them to create transparent content to encourage engagement.

7 Future implications

In the future, influencer marketing's effect on millennial and generation Z consumers' purchasing decisions is probably going to grow even more. The content that these groups come across online will have a greater and greater impact on their consumption patterns as they grow and change. Increased emphasis on authenticity, a focus on niche markets, ethical issues, the integration of AI and automation, possible regulation, the rise of micro-influencers, platform diversification, deeper brand-influencer partnerships, influencer-generated content, and quantifiable return on investment are some of the major implications that can be expected. These elements will determine how younger generations connect with companies and influencers, which will impact their purchase decisions and mould consumer culture.

8 Conclusions

In conclusion, the findings of this study underscore the critical role of influencer trustworthiness and credibility, as well as social influence, in driving consumer buying behaviour. While demographic factors play a role in influencing purchasing decisions, the overall impact of these factors on consumer perceptions towards influencers and their subsequent purchase intentions appears to be limited. Therefore, marketers seeking to leverage influencer marketing effectively should focus on selecting influencers who are perceived as trustworthy and credible by their target audience. Additionally, fostering authentic interactions between influencers and their followers can enhance the perceived social influence and ultimately encourage consumer engagement and conversions. By understanding these key factors, marketers can develop more effective influencer marketing strategies to reach and engage their target audience.

References

- Ahmad, A.H., Idris, I., Mason, C. and Chow, S.K. (2019) 'The impact of young celebrity endorsements in social media advertisements and brand image towards the purchase intention of young consumers', *International Journal of Financial Research*, Vol. 10, No. 5, pp.54–65.
- Al Zoubi, M. (2022) *The Effect of Online Trust on the Relationship between Social Media Networks and Enhancing Brand Image*, Doctoral dissertation, SOE, DOI: 10.14232/eucrgc.2022.21.
- Al-Muani, L.A., Alrwashdeh, M., Ali, H. and Al-Assaf, K. (2023) 'The effect of social media influencers on purchase intention: examining the mediating role of brand attitude', *International Journal of Data and Network Science*, Vol. 7, No. 3, pp.1217–1226.
- Amagsila, F., Cadavis, E.M., Callueng, J.P. and Manio, J.R. (2022) 'The impact of influencer marketing on consumers' brand perception of travel applications', *Journal of Business and Management Studies*, Vol. 4, No. 2, pp.241–255.
- Amalia, A.C. and Sagita, G. (2019) 'Analisa Pengaruh influencer social media terhadap keputusan pembelian konsumen generasi Z di kota surabaya', *Jurnal Sosial Jurnal Penelitian Ilmu-Ilmu Sosial*, Vol. 20, No. 2, pp.51–59.
- Andonopoulos, V., Lee, J.J. and Mathies, C. (2023) 'Authentic isn't always best: when inauthentic social media influencers induce positive consumer purchase intention through inspiration', *Journal of Retailing and Consumer Services*, Vol. 75, No. 6, p.103521.
- Andreani, F., Gunawan, L. and Haryono, S. (2021) 'Social media influencer, brand awareness, and purchase decision among generation Z in Surabaya', *Jurnal Manajemen Dan Kewirausahaan*, Vol. 23, No. 1, pp.18–26.
- Arora, L. and Chand, K. (2022) 'Impact of influencer marketing on consumer buying behavior', *Journal of Survey in Fisheries Sciences*, Vol. 9, No. 1, pp.666–670.
- Azemi, Y., Ozuem, W., Wiid, R. and Hobson, A. (2022) 'Luxury fashion brand customers' perceptions of mobile marketing: evidence of multiple communications and marketing channels', *Journal of Retailing and Consumer Services*, Vol. 66, No. 3, p.102944.
- Baral, P. and Shrestha, B.K. (2019) 'Influence of customer relationship management on customer behaviour, a moderating role of social media in bank and financial institutions', *International Journal of Electronic Customer Relationship Management*, Vol. 12, No. 2, pp.75–96.
- Bargoni, A., Alon, I. and Ferraris, A. (2023) 'A systematic review of family business and consumer behaviour', *Journal of Business Research*, Vol. 158, No. 6, p.113698.
- Barros, E., Landa, C. and Villalba, R. (2020) 'Los medios sociales y su influencia en la decisión de compra de la generación millennial', *593 Digital Publisher CEIT*, Vol. 5, No. 6, pp.80–94.

- Barska, A., Wojciechowska-Solis, J., Wyrwa, J. and Jędrzejczak-Gas, J. (2023) 'Practical implications of the millennial generation's consumer behaviour in the food market', *International Journal of Environmental Research and Public Health*, Vol. 20, No. 3, p.2341.
- Belanche, D., Casaló, L.V., Flavián, M. and Ibáñez-Sánchez, S. (2021) 'Understanding influencer marketing: the role of congruence between influencers, products and consumers', *Journal of Business Research*, Vol. 132, No. 11, pp.186–195.
- Bhattacharjee, A. and Chanda, R.S. (2022) 'Psychology of consumer: study of factors influencing buying behaviour of millennials towards fast-fashion brands', *Cardiometry*, Vol. 9, No. 23, pp.360–368.
- Boas, V.V. and Sousa, B.B. (2021) 'The role of technical and relational factors in trust and predisposition for online commerce: digital markets and consumer perspective', *International Journal of Electronic Customer Relationship Management*, Vol. 13, No. 2, pp.166–185.
- Charuvila, A. and Jnaneswar, K. (2021) 'Influencer marketing: an analysis to current world of Gen Z and pre-Gen alpha', *Asian Basic and Applied Research Journal*, Vol. 3, No. 1, pp.209–220.
- Chávez, J.J.B., Trujillo, R.E.O., Hinojosa, B.L.A., Claudio, B.A.M. and Mendoza, O.A.V. (2023) 'Influencer marketing and the buying decision of generation 'Z' consumers in beauty and personal care companies', *SCT Proceedings in Interdisciplinary Insights and Innovations*, Vol. 1, No. 7, p.7.
- Chen, J., Zhang, Y., Cai, H., Liu, L., Liao, M. and Fang, J. (2024) 'A comprehensive overview of micro-influencer marketing: decoding the current landscape, impacts, and trends', *Behavioral Sciences*, Vol. 14, No. 3, p.243.
- Chopra, A., Avhad, V. and Jaju, A.S. (2021) 'Influencer marketing: an exploratory study to identify antecedents of consumer behavior of millennial', *Business Perspectives and Research*, Vol. 9, No. 1, pp.77–91.
- Chu, S.C. and Kim, Y. (2011) 'Determinants of consumer engagement in electronic word-of-mouth (eWOM) in social networking sites', *International Journal of Advertising*, Vol. 30, No. 1, pp.47–75.
- Coll, P. and Micó, J.L. (2019) 'Influencer marketing in the growth hacking strategy of digital brands', *Observatorio (OBS*)*, Vol. 13, No. 2, pp.87–105.
- Čop, N.G. and Culiberg, B. (2020) 'Business is business: the difference in perception of influencer's morality between generation Y and Z', in *Advances in Digital Marketing and eCommerce: First International Conference*, pp.56–61, Springer International Publishing, Switzerland.
- De Veirman, M., Hudders, L. and Nelson, M.R. (2019) 'What is influencer marketing and how does it target children? A review and direction for future research', *Frontiers in Psychology*, Vol. 10, No. 9, pp.1–16.
- Del Pino-Romero, C. and Castelló-Martínez, A. (2017) *La Estrategia Publicitaria Basada en Influencers: El Caso de Smartgirl Bysamsung*, Publicidad y Convergencia Mediática, Nuevas Estrategias de Comunicación Persuasiva.
- Ditt, C., Moulard, J.G., Pounders, K. and Zmich, L.J. (2022) 'Social media influencers and authenticity: the effect of partnership disclosure and attachment strength: an abstract', in *Academy of Marketing Science Annual Conference*, Springer Nature Switzerland, Cham, May, pp.97–98.
- Dunkley, L. (2017) 'Reaching generation Z: harnessing the power of digital influencers in film publicity', *Journal of Promotional Communications*, Vol. 5, No. 1, pp.31–39.
- Elenopoulou, C. (2018) *Lifestyle Micro-Influencers and the Practice of Product Endorsement on Instagram through the Eyes of Young Female Users*, Master's thesis, Erasmus University Rotterdam.
- Fan, F., Chan, K., Wang, Y., Li, Y. and Prieler, M. (2023) 'How influencers' social media posts have an influence on audience engagement among young consumers', *Young Consumers*, Vol. 24, No. 4, pp.427–444.

- Florenthal, B. (2019) 'Young consumers' motivational drivers of brand engagement behavior on social media sites: a synthesized U&G and TAM framework', *Journal of Research in Interactive Marketing*, Vol. 13, No. 3, pp.351–391.
- Francis, A. and Sarangi, G.K. (2022) 'Sustainable consumer behaviour of Indian millennials: some evidence', *Current Research in Environmental Sustainability*, Vol. 4, No. 1, pp.100–109.
- Ghaffar, A. and Islam, T. (2023) 'Factors leading to sustainable consumption behavior: an empirical investigation among millennial consumers', *Kybernetes*, Vol. 53, No. 8, pp.2574–2592.
- Gomes, S., Lopes, J.M. and Nogueira, S. (2023) 'Willingness to pay more for green products: a critical challenge for Gen Z', *Journal of Cleaner Production*, Vol. 390, No. 9, p.136092.
- Gupta, R. and Pirsch, J. (2020) 'The persuasiveness of social media endorsers: an examination of expertise and trustworthiness as influencer marketing cues on Instagram', *Journal of Interactive Advertising*, Vol. 20, No. 2, pp.91–110.
- Gupta, S., Mahajan, R. and Dash, S.B. (2023) 'The impact of influencer-sourced brand endorsement on online consumer brand engagement', *Journal of Strategic Marketing*, Vol. 31, No. 2, pp.1–17.
- Haenlein, M., Anadol, E., Farnsworth, T., Hugo, H., Hunichen, J. and Welte, D. (2020) 'Navigating the new era of influencer marketing: how to be successful on Instagram, TikTok, & Co.', *California Management Review*, Vol. 63, No. 1, pp.5–25.
- Hanifawati, T., Dewanti, V.W. and Saputri, G.D. (2019) 'The role of social media influencer on brand switching of millennial and Gen Z: a study of food-beverage products', *Jurnal Aplikasi Manajemen*, Vol. 17, No. 4, pp.625–638.
- Haque, M., Ali, S.M.S., Dhanraj, N., Bala, R. and Bajaj, M.V. (2023) 'Impact of influencer marketing on consumer behavior: an analytical study', *Journal of Propulsion Technology*, Vol. 44, No. 4, pp.3160–3166.
- Hassan, H., Hsbollah, H.M. and Mohamad, R. (2022) 'Examining the interlink of social media use, purchase behavior, and mental health', *Procedia Computer Science*, Vol. 196, pp.85–92.
- Hill, B.D. (2011) *The Sequential Kaiser-Meyer-Olkin Procedure as an Alternative for Determining the Number of Factors in Common-Factor Analysis: A Monte Carlo Simulation*, Oklahoma State University.
- Hugh Wilkie, D.C., Dolan, R., Harrigan, P. and Gray, H. (2022) 'Influencer marketing effectiveness: the mechanisms that matter', *European Journal of Marketing*, Vol. 56, No. 12, pp.3485–3515.
- Jaciow, M. and Wolny, R. (2021) 'New technologies in the ecological behavior of generation Z', *Procedia Computer Science*, Vol. 192, pp.4780–4789.
- Jain, A. and Meyers, S. (2022) 'Young consumer conformity and identity amplified by social media: marketing applications', *Journal of Student Research*, Vol. 11, No. 3, pp.1–17.
- Jain, V. (2021) 'An overview on social media influencer marketing', *South Asian Journal of Marketing & Management Research*, Vol. 11, No. 11, pp.76–81.
- Jin, S.V., Muqaddam, A. and Ryu, E. (2019) 'Insta famous and social media influencer marketing', *Marketing Intelligence & Planning*, Vol. 37, No. 5, pp.567–579.
- Joshi, Y., Lim, W.M., Jagani, K. and Kumar, S. (2023) 'Social media influencer marketing: foundations, trends, and ways forward', *Electronic Commerce Research*, Vol. 23, No. 2, pp.1–55.
- Jourdain, C. and Doki-Thonon, G. (2019) *Influence Marketing: Stratégies des Marques avec les Influenceurs*, Éditions Kawa, Annecy Le Vieux.
- Juárez-Varón, D., Mengual-Recuerda, A., Capatina, A. and Cansado, M.N. (2023) 'Footwear consumer behavior: the influence of stimuli on emotions and decision making', *Journal of Business Research*, Vol. 164, No. 12, p.114016.

- Kadam, N., Deshmukh, A. and Kadam, R. (2021) 'A study on impact of social media influencers' endorsements on the buying behaviour of Gen Z, for lifestyle and electronics product category with special reference to Pune City', *Parikalpana: KIIT Journal of Management*, Vol. 17, No. 1, pp.218–227.
- Kahawandala, N., Peter, S. and Niwunhella, H. (2020) 'Profiling purchasing behavior of generation Z', in *2020 International Research Conference on Smart Computing and Systems Engineering (SCSE)*, IEEE, September, pp.155–160.
- Kanaveedu, A. and Kalapurackal, J.J. (2022) 'Influencer marketing and consumer behaviour: a systematic literature review', *Vision*, Vol. 26, No. 3, p.9722629221114607.
- Kaur, B. and Sharma, R.R. (2018) 'Impact of viral advertising on product promotion: an experimental study', *Indian Journal of Marketing*, Vol. 48, No. 6, pp.57–68.
- Kaur, B. and Sharma, R.R. (2022) 'Factors enhancing efficacy of B2C sites in online virtual environment: an application of conjoint analysis', *Vision*, Vol. 26, No. 3, p.9722629221110039.
- Khammash, M., Haque, A. and Saad, N.M. (2020) 'The role of social media influencers in shaping millennials' purchase intentions', *Journal of Promotion Management*, Vol. 26, No. 1, pp.101–118.
- Kirshner, S.N. (2024) 'GPT and CLT: the impact of ChatGPT's level of abstraction on consumer recommendations', *Journal of Retailing and Consumer Services*, Vol. 76, No. 1, p.103580.
- Leung, F.F., Gu, F.F., Li, Y., Zhang, J.Z. and Palmatier, R.W. (2022) 'Influencer marketing effectiveness', *Journal of Marketing*, Vol. 86, No. 6, pp.93–115.
- Lichtenberg, C. and Schladebach, M. (2022) 'Influencer marketing', in *Quick Guide Recht im Influencer Marketing: Kompakte Einführung für Influencer, Unternehmen und Agenturen*, pp.15–29, Springer Fachmedien, Wiesbaden.
- Licsandru, T.C. and Cui, C.C. (2019) 'Ethnic marketing to the global millennial consumers: challenges and opportunities', *Journal of Business Research*, Vol. 103, No. 10, pp.261–274.
- Liu, J., Ai, S., Du, R. and Brugha, C.M. (2022) 'Analysis of commodity traceability service effects on the purchase behavior of consumers using an evolutionary game model', *Data Science and Management*, Vol. 5, No. 4, pp.175–186.
- Lu, H.Y. (2021) 'An investigation of factors influencing the risk perception and revisit willingness of seniors', *Asia Pacific Management Review*, Vol. 26, No. 3, pp.160–170.
- Mallipeddi, R.R., Kumar, S., Sriskandarajah, C. and Zhu, Y. (2022) 'A framework for analyzing influencer marketing in social networks: selection and scheduling of influencers', *Management Science*, Vol. 68, No. 1, pp.75–104.
- Mamhare, T.P. and Mingyue, F. (2020) 'An examination on the use of social media and social media influencers as a strategy for customer retention', *International Journal of Trend in Scientific Research and Development*, Vol. 4, No. 4, pp.1072–1078.
- Manzoor, A., Farooq, B., Hakim, I.A. and Bhat, W.A. (2023) 'Impact of influencer marketing attributes on purchase intention among Gen Y and Gen Z: evidence from India', *European Economic Letters*, Vol. 13, No. 3, pp.646–656.
- Martínez, A.C., del Pino Romero, C. and Tur-Viñes, V. (2016) 'Celebrity brand content strategies aimed at the teenage market', Vol. 14, No. 1, pp.1–32.
- Martínez-López, F.J., Anaya-Sánchez, R., Fernández Giordano, M. and Lopez-Lopez, D. (2020) 'Behind influencer marketing: key marketing decisions and their effects on followers' responses', *Journal of Marketing Management*, Vol. 36, Nos. 7–8, pp.579–607.
- Meenakshi, S.P., Sivakumar, P. and Ilango, P. (2017) 'Effective health promotion interventions for targeted audience using social networking sites: a systematic review', *Indian Journal of Science and Technology*, Vol. 10, No. 36, pp.1–9.
- Mehraj, D., Qureshi, I.H., Singh, G., Nazir, N.A., Basheer, S. and Nissa, V.U. (2023) 'Green marketing practices and green consumer behavior: demographic differences among young consumers', *Business Strategy & Development*, Vol. 6, No. 4, pp.571–585.

- Mero, J., Vanninen, H. and Keränen, J. (2023) 'B2B influencer marketing: conceptualization and four managerial strategies', *Industrial Marketing Management*, Vol. 108, No. 1, pp.79–93.
- Merz, J. (2019) 'From trusted friend to trusted brand? Influencer marketing between trust and mistrust', *Media Trust in a Digital World: Communication at Crossroads*, pp.117–126, Springer, Germany.
- Misra, V. and Dwivedi, S. (2023) 'The study of predictors of online advertising influencing the web-based purchase intention of young consumers', *International Journal of Electronic Customer Relationship Management*, Vol. 14, No. 1, pp.83–101.
- Nadanyiova, M., Gajanova, L., Majerova, J. and Lizbetinova, L. (2020) 'Influencer marketing and its impact on consumer lifestyles', in *Forum Scientiae Oeconomia*, June, Vol. 8, No. 2, pp.109–120.
- Nekmahmud, M., Naz, F., Ramkissoon, H. and Fekete-Farkas, M. (2022) 'Transforming consumers' intention to purchase green products: role of social media', *Technological Forecasting and Social Change*, Vol. 185, No. 12, p.122067.
- Nguyen, C., Nguyen, T. and Luu, V. (2022) 'Relationship between influencer marketing and purchase intention: focusing on Vietnamese Gen Z consumers', *Independent Journal of Management & Production*, Vol. 13, No. 2, pp.810–828.
- Nguyen, H.H. and Simkin, L. (2020) 'Generation Z's perceptions of corporate social responsibility and influencer marketing in fashion retailing', *Young Consumers*, Vol. 21, No. 4, pp.431–446.
- Nugraha, F. (2023) 'Exploring the influence of YouTube videos on purchase intentions among millennial consumers in Tasikmalaya City', *International Journal of Multidisciplinary Approach Research and Science*, Vol. 1, No. 2, pp.147–168.
- Nugroho, D.A. and Iriani, S.S. (2020) 'Pengaruh promosi penjualan dan celebrity endorser terhadap niat beli fashion brand lokal Giyomi pada generasi Y dan Z', *Jurnal Ilmu Manajemen*, Vol. 8, No. 4, pp.1468–1477.
- Peng, C. (2023a) 'Influencer marketing: statistics and skepticism', *Open Journal of Business and Management*, Vol. 11, No. 2, pp.744–754.
- Peng, C. (2023b) 'Statistics and skepticism of influencer marketing: efficiency and future growth perspectives', Vol. 7, No. 1, pp.144–155.
- Pérez Curiel, C. and Sanz Marcos, P. (2019) 'Estrategia de marca, influencers y nuevos públicos en la comunicación de moda y lujo', *La Tendencia Gucci en Instagram*, Vol. 24, No. 1, pp.1–24.
- Pradhan, B., Kishore, K. and Gokhale, N. (2023a) 'Social media influencers and consumer engagement: a review and future research agenda', *International Journal of Consumer Studies*, Vol. 47, No. 6, pp.2106–2130.
- Pradhan, D., Kuanr, A., Anupurba Pahi, S. and Akram, M.S. (2023b) 'Influencer marketing: when and why Gen Z consumers avoid influencers and endorsed brands', *Psychology & Marketing*, Vol. 40, No. 1, pp.27–47.
- Rajaram, P. and Manchanda, P. (2020) *Video Influencers: Unboxing the Mystique*, arXiv preprint arXiv:2012.12311.
- Rizwan, S. and Qamar, A. (2023) 'A comparative study of the effect of Instagram influencer on millennial and generation Z Purchase intentions', *Pakistan Social Sciences Review*, Vol. 7, No. 3, pp.565–579.
- Schaefer, R., Olsen, J. and Thach, L. (2018) 'Exploratory wine consumer behavior in a transitional market: the case of Poland', *Wine Economics and Policy*, Vol. 7, No. 1, pp.54–64.
- Schivinski, B. and Dabrowski, D. (2016) 'The effect of social media communication on consumer perceptions of brands', *Journal of Marketing Communications*, Vol. 22, No. 2, pp.189–214.
- Singer, M.F., Callendar, C.L., Ma, X. and Tham, S.M. (2023) 'Differences in perceived influencer authenticity: a comparison of Gen Z and millennials' definitions of influencer authenticity during the de-influencer movement', *Online Media and Global Communication*, Vol. 2, No. 3, pp.351–378.

- Sun, Y., Wang, R., Cao, D. and Lee, R. (2022) 'Who are social media influencers for luxury fashion consumption of the Chinese Gen Z? Categorisation and empirical examination', *Journal of Fashion Marketing and Management: An International Journal*, Vol. 26, No. 4, pp.603–621.
- Syed, T.A., Mehmood, F. and Qaiser, T. (2023) 'Brand-SMI collaboration in influencer marketing campaigns: a transaction cost economics perspective', *Technological Forecasting and Social Change*, Vol. 192, No. 8, p.122580.
- Syrdal, H.A., Myers, S., Sen, S., Woodroof, P.J. and McDowell, W.C. (2023) 'Influencer marketing and the growth of affiliates: the effects of language features on engagement behavior', *Journal of Business Research*, Vol. 163, No. 11, p.113875.
- Tanwar, A.S., Chaudhry, H. and Srivastava, M.K. (2022) 'Trends in influencer marketing: a review and bibliometric analysis', *Journal of Interactive Advertising*, Vol. 22, No. 1, pp.1–27.
- Trivedi, J.P. (2018) 'Measuring the comparative efficacy of an attractive celebrity influencer vis-à-vis an expert influencer – a fashion industry perspective', *International Journal of Electronic Customer Relationship Management*, Vol. 11, No. 3, pp.256–271.
- Tsourela, M. (2023) 'Successive intertwining of young consumers' reliance on social media influencers', *Communications*, Vol. 49, No. 2, pp.263–296.
- Van Dam, S. and Van Reijmersdal, E. (2019) 'Insights in adolescents' advertising literacy, perceptions and responses regarding sponsored influencer videos and disclosures', *Cyberpsychology: Journal of Psychosocial Research on Cyberspace*, Vol. 13, No. 2, pp.1–19.
- Venciute, D., Mackeviciene, I., Kuslys, M. and Correia, R.F. (2023) 'The role of influencer-follower congruence in the relationship between influencer marketing and purchase behaviour', *Journal of Retailing and Consumer Services*, Vol. 75, No. 6, p.103506.
- Vidani, J., Meghrajani, D.I. and Das, S. (2023) 'Unleashing the power of influencer marketing: a study on millennial consumer behaviour and its key antecedents', *Journal of Education: Rabindra Bharati University*, Vol. 25, No. 6, pp.99–117.
- Vladica, M. and Minkiewicz, J. (2020) 'Understanding the effectiveness of sponsored content: a conceptual framework for social media advertising', *International Journal of Advertising*, Vol. 39, No. 6, pp.811–833.
- Vrontis, D., Makrides, A., Christofi, M. and Thrassou, A. (2021) 'Social media influencer marketing: a systematic review, integrative framework and future research agenda', *International Journal of Consumer Studies*, Vol. 45, No. 4, pp.617–644.
- Weismueller, J., Gruner, R.L. and Harrigan, P. (2022) 'Consumer engagement in influencer marketing video campaigns: an abstract', in *Academy of Marketing Science Annual Conference*, Springer Nature Switzerland, Cham, May, pp.71–72.
- Weiwei, J. and Yongyue, B. (2021) 'Influencer marketing from the perspective of internet celebrity economy: a literature review and prospects', *Foreign Economics & Management*, Vol. 43, No. 1, pp.23–43.
- Ye, G., Hudders, L., De Jans, S. and De Veirman, M. (2021) 'The value of influencer marketing for business: a bibliometric analysis and managerial implications', *Journal of Advertising*, Vol. 50, No. 2, pp.160–178.
- Yesiloglu, S. and Costello, J. (2020) 'Influencer marketing', *Building Brand Communities and Engagement*, Taylor & Francis Group, New York.
- Yetimoglu, S. and Ugurlu, K. (2020) 'Influencer marketing for tourism and hospitality', in *The Emerald Handbook of ICT in Tourism and Hospitality*, pp.131–148, Emerald Publishing Limited, UK.
- Yun, H., Cho, F., Ghaedipour, A., Christin, J.A., Clair, J. and Pillemer, N.T. (2022) 'The influencer economy: exploring the work of social media cultural production', *Proceedings – Academy of Management*, DOI: 10.5465/ambpp.2022.16577symposium.
- Zhu, J.Y. and Szekely, I. (2022) 'Buying happiness: how influencer marketing affects the identity and purchasing patterns of teens', *Journal of Student Research*, Vol. 11, No. 1, pp.1–15.