The Impact of Influencers on Consumers' Purchase Intentions

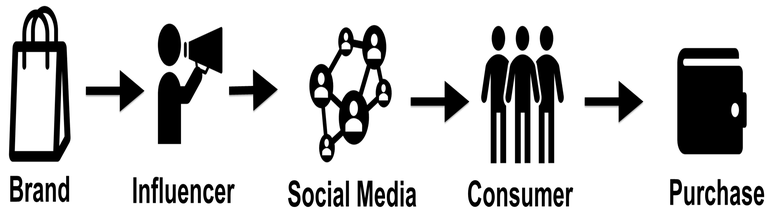
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Introduction

Social media has become a mainstream outlet to connect with friends, family, celebrities, and influencers. An influencer is a user on social media who has established credibility in a specific industry. A social media influencer has more access audience and can persuade others by virtue of their authenticity and reach. Social media has paved the way to be the main source for advertisements as opposed to traditional mediums, such as television commercials, billboards, and magazine advertisements. Influencers want to relate their audience to produce engagement. They serve their purpose to advertise brand products to their audience and ultimately their followers, but how many consumers actually purchase items based on influencer ads?

Despite that fact that the ROI on influencer marketing is eleven times greater than digital marketing, there is very little research on the effects of influencers. This study examines whether the use of social media influencers has a positive impact on consumers' purchase intention and consumer engagement than traditional advertisements.



Literature Review

It is undeniable that influencers are currently paving the way in the digital age. Today's youth are drawn to influencers due to their relatability and similarity. Influencer marketing allows for new potential that has not been possible before social media. It is crucial for companies to integrate influencers with their products to attract new audiences. The element of visual communication plays a large role in consumer engagement on new media, which may even further boost purchase intentions. Influencers fuel the market with product placement, adverting, paid promotions, and endorsements. The effect of visuals with informative yet entertaining content leads to an improvement in consumer engagement and consumer-brand relationship.

Social media and advertising go hand in hand. As vibrant third-party endorsers, influencers have proven their worth as brand endorsers and are considered to be the most cost-efficient and cost-effective marketing trend.

Method

This study gathered primary data via a survey questionnaire. Our research was geared towards finding factors that draw consumers to products endorsed by influencer advertisements on social media, as opposed to a traditional forms of advertisement. Our sample size consisted of 75 males and females participants ranging from 18-53 years old. The survey consisted of several scales using a seven-point Likert Scale ranging from 1=strongly disagree to 7= strongly agree. The participant's purchase intentions, and comparisons in their response to influencer advertising versus traditional advertising were made. Participants were asked what areas of interest intrigued them most on social media, such as: Fashion/Beauty, Entertainment (music, TV, movies), Sports, Travel, Do It Yourself (DIY), Food, and Technology.

Results

Our survey participants consisted of 28 men and 48 women. The average age was 28.3 years old. We found that on average, people use social media for 1-3 hours per day and are exposed to advertisements on various social media outlets in that same duration. 65 participants (86.6%) indicated that they follow entertainment influencers while 35 (46.6%) participants said they followed multiple (1-5) influencers. 35 (46.6%) agreed that they would be willing to buy products advertised on social media. 28 (37%) indicated that they intend to recommend the items advertised by influencers to the public. The participants may have indicated favorability toward influencers as 36 (48%) indicated they they would like to be similar to their favorite influencers, 41 (54%) said that they would like to do the same things as their favorite influencers, and 36 (48%) indicated that they would like to emulate influencers.

Conclusion

With the everlasting height of social media, emerging influencers, brands, products, and content, influencers will continue to serve as a prominent advertising tool and as the brand endorsers of choice in the digital age. The results of this study found that although purchase intentions of consumers may not be manipulated by influencer advertisements, consumers are still more drawn to influencer advertisements as opposed to traditional advertisements. Although consumers find influencers to be relatable figures who they would like to emulate and learn from, the desire of likability may not necessarily translate to a strong motivation that leads to purchase intention and sharing of product related information with others.