



INFLUENCER MARKETING: A STUDY TO IDENTIFY EXTENT OF EFFECTIVENESS IN PROMOTING PRODUCTS AND SERVICES

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Abstract:

In this digital era, rapid growth of social media user gives rise to the social media influencer marketing as a recent marketing tool to word-of-mouth promotion. Even organizations have also realized the power of influencers to create trustful relation between the brand and their potential customer to build brand identity using engaging marketing content to affect purchase decision. The current study brings to light the various aspects of influencer marketing and its degree of effectiveness in building trustful relation using creative marketing content to promote products and services in India. To meet the purpose exploratory research design followed by conclusive research design were used. Structured questionnaire has been developed and responses from 107 respondents were collected through online survey using convenience sampling technique. The study shown that Passion, knowledge of domain area, credibility, trust and care for followers are the attributes proven to be significant to cultivate positive attitude for influencers. Influencers play significant role in recognition of the need, information search and evaluation of the alternative in purchase making process. Influencers keep one up to date and increase the niche knowledge. The contents shared by influencer are perceived appealing and stimulating audience to take action (purchase decisions). Perceived associated risk is also low. This indicates favorable impact of influencer on the mind of the customer. Influencer marketing is overall effective in attracting potential customers and promoting a brand, conversion rate (audience to consumer) is high especially for beauty and fashion niche. Influencer marketing a brand engagement strategy has the potential to multiply the product sales by choosing right influencer to convey target audience with well-designed creative content.

Keywords: Influencer, Influencer marketing, creative content and engagement marketing strategy, potential customer, purchase decision

Introduction

All aspects of our lives have affected due to digital revolution, from consuming news and updates to ordering day to day stuff online. Today consumers get everything at the click of a button. As consumer turns to social media platforms, this give the rise of influencers- *an expert commanding huge dedicated social followers on social media within their niches and genres like beauty, fashion, lifestyle, etc. who can engage their audiences as an extension of word of mouth campaign.*

Today's scenario gives all the power to consumers to determine the content they want to see and listen. They expect more personalized experiences enriched with novel creative content. This is promoting companies relating to a particular niche to use influencer marketing strategy to engage customer in more novel ways. Influencer has built empire of followers around, about the passion he follows; that make companies to hire influencers to create content and promotional material to improve brand recognition, shape perception, spark curiosity, build trust to experience continuous growth in the businesses. Influencers who have established reliability and expertise in the minds of the audience are trustworthy source for their followers. This gives influencer the power to mold the opinion and perception of their hard followers through knowledge, engagement, position, or relationship they hold with their audience. People prefer people opinion more than that of marketers to make informed decisions. Consumers trust and belief about the authenticity that influencer respect their audience, they promote products that they have carefully checked otherwise in long run they'll lose their following; this belief promote rise of the influencers and growth in the popularity of influencer marketing.

Influencer marketing's market grew from \$1.7 billion in 2016 to \$9.7 billion in 2020. In 2021, it soared to \$13.8 billion, indicating a steady growth. This year, the market is projected to expand to a whopping \$16.4 billion industry (Santora, 2022). In 2021 social media influencers market reached to ₹ 900 crores in India; grow to ₹2,200 crores by 2025 (Economic Times, 2021).

This growing popularity of influencer marketing in India trigger researcher to study the extent of effectiveness of influencer marketing to create brand recognition and promotion of product and services, various factors will be extracted that not only contribute in the rise of influencer but also give them power to affect the purchase decision of the audience with special reference to Indian context. This paper will definitely provide the insight that will have the implications for future marketing.

OBJECTIVES

Primary

To identify extent of effectiveness of Influencer marketing in promoting products and services in India

Secondary

- To explore the factors contributing the growth of influencer marketing,
- To explore the role of influencers and various associated factors that have impact on purchase decision
- To study the degree of effectiveness of influencer to shift the audience purchase decision

HYPOTHESIS

H₀: Influencer marketing is not effective in promoting (inform, create interest, convince, influence decision making process) products and services.

H₁: Influencer marketing is effective in promoting products and services.

LITERATURE REVIEW

Extensive research was carried out to explore and develop a deeper understanding of the existing knowledge body related to study area-influencer marketing. This helped to bring light the various aspects and the considerable factors of influencer marketing and to develop the research hypothesis to be performed.

Internet have transformed consumers, societies, and corporations with widespread access to information, better social networking and enhanced communication abilities. Rapid growth of social media platform's users are triggering brands to engage with influencers to communicate their messages, to connect right with potential customers. As stated, even before the pandemic, India had 400 million people on social media platforms and the number has skyrocketed during the last 18 months. (Economic Times, 2021)

Influencer marketing has become a powerful tool that focuses on using key leaders to convey their brand's message to wider audience or a larger market segment. It allow brands to promote indirectly or in intangible way to build trust and credibility as influencers have already built a loyal following that both trust and look up to them for advice on fashion, food, and overall lifestyle. (Smart Insights, 2017). The influencer marketing resulted into the collaborations between brands and influencers that to shorter the attention span and improve the brand recognition. Influencer's trustworthy, authentic, well presented, attractive, novel and creative marketing content are shaping buying behavior more so that their willingness to purchase a recommended product immediately increases.

The report said celebrities' corner only 27 per cent of the marketing dollars while a bulk 73 per cent are taken by influencers. Nearly two-thirds of the Indian population follow an influencer. (Economic Times, 2021)

Fast growth of Influencer marketing along with high return is triggering majority of marketers to increase investment or budget and generate more revenue from it. Influencer marketing provides opportunity to attract quality customers to their businesses because social media users tend to be more likely to recommend products to family and friends (Bloggers' Mind, 2019).

Influencer marketing implementation is also facing challenges of choosing the right influencer, designing the right content to establish integration with overall marketing strategy and measuring the outcome. Brands are working with Influencers to advertise message in a way that resonates with the expectations of the consumer but the phrase is frequently misused and equally misunderstood. Influence is an outcome, not a profession—and the three main levers that hold the power to unlock the full potential of influencer marketing for the brand. Expertise and credibility is the first lever of influence. The second lever is the strength of relationship (Engagement) (how better one knows each other, the more effective strength of relationship would be there). The audience size is the third lever of influence.

The Formula is

Influence = Audience Reach x Affinity (Expertise, Credibility) x Strength of Relationship with Audience (Levin, 2020)

Influencers will have great impact while buying clothes, shoes, cosmetics and, surprisingly, services. People rely heavily on other factors to buy food, jewelry and electronics, but influencer marketing could affect them as well (Zak & Hasprova, 2020).

The current study helps to understand influencer marketing impact on purchase intention of the consumer; its degree of effectiveness in building trustful relation and to promote products and services in India.

RESEARCH METHODOLOGY

To meet the purpose exploratory research design followed by conclusive research design (descriptive research) were used.

Structured Questionnaire consisting 22 questions has been developed and responses from 107 respondents were collected through online survey using convenience sampling technique. Targeted respondents were all, who were technology savvy and internet users having social media presence.

The collected data were analyzed through SPSS software; descriptive as well as inferential statistical methods like frequency, chi square test, correlation etc. have been used to reach the purpose of the research and to get results.

LIMITATIONS

Every research underlay the foundation for further researches. All studies have their own limits. Some limitation associated to the current study that add uncertainty to generalization of results are: inadequate sample size due to time constraints, continuous changing environment might lead unexpected change in trend and has impact on human mind and its reaction which make accurate reading of human mind and prediction of human action difficult. The questionnaire was constructed in English, so only urban respondents were selected who could understand English and can respond. Demographic study (like gender, income group, age, occupation, education or tier city wise) can be done to find out impact of demographic factor on the perception, opinion, attitude, decision making etc. will definitely add the value to the marketers to target potential customer more accurately and efficiently using influential marketing.

DATA INTERPRETATION AND FINDINGS

Out of 107 respondents, 39 are male and 68 are female. 37 respondents are of age group <25, 60 respondents are of 25-40, and 10 respondents are of age >40.

Instagram has maximum user as majority respondents are using Instagram followed by YouTube, Facebook and LinkedIn. Respondents spend average 3 hours in a day on social media platform. Respondents spend more time on Instagram over other social media platforms which is followed by YouTube. Availability of audio visual content can be the significant reason for the same, as respondents mentioned that they are preferring video contents on social media.

Approximately, 60% respondents are using social media to look out for latest trends. Mostly (approximately 82%) respondents have come across influencer promoted content on social media irrespective of whether they follow that influencer or not, depicts the wider reach of influencer marketing. Due to social media algorithms and interactions they are getting feed/content from the influencer

68% respondents are following influencer on social media platform. Fashion, travel and food are the most popular niches of influencer (followed by health & fitness and beauty) respondents follow on social media. This leads to considerable growth in the number of influencers in these niches. Respondents are agreed that they are being exposed to marketing content (promoting a brand or product) shared by influencers on social media.

Table I: showing the frequency of responses for the content shared by influencer is

	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total
Keep one up-to-date	5	6	31	54	11	107
Trustworthy	4	13	60	25	5	107
Care for the followers	5	16	48	31	7	107
Related and meaningful	6	7	37	48	9	107
Appealing	7	5	28	57	10	107
Motivate to take action	7	6	41	45	8	107

Table II: showing the test statistics and inferences

Test Statistics				
	Chi-Square	Df	P-Value	Inference (Difference exist in freq. distribution)
The content shared by influencer Keep one up-to-date	82.673 ^a	4	.000	Significant difference exist. Null Hypothesis is rejected. Influencer marketing is effective in promoting products and services.
The content shared by influencer is Trustworthy	100.243 ^a	4	.000	
The content shared by influencer is Care for the followers	60.991 ^a	4	.000	
The content shared by influencer is Related and meaningful	72.393 ^a	4	.000	
The content shared by influencer is Appealing	89.589 ^a	4	.000	
The content shared by influencer Motivate to take action	73.140 ^a	4	.000	
I purchase the product recommended by the influencer, only if it is required to me.	30.651 ^b	3	.000	Significant
Mark your experience after purchasing a product that an influencer has recommended	66.968 ^b	3	.000	Significant
I unfollow the influencer who posts irrelevant content which is not of my interest.	68.841 ^a	4	.000	Significant
I unfollow the influencer who posts inauthentic content.	45.785 ^c	3	.000	Significant
The content shared by influencer is misleading	151.832 ^a	4	.000	Significant
a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 21.4.				
b. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 15.8.				
c. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 26.8.				

The above table depicts the perception of respondents towards influencer marketing. 60% respondents are agreeing that content shared by influencer keep one up to date, this shows influencers marketing can be used as a vehicle to create brand awareness and to improve the brand recognition. Respondents also agreed that the content shared by influencer is related, meaningful, impactful and appealing. Well-designed contents definitely catch the eye of the viewer and push them to check the brand's page or website and if product or brand is of the best interest has positive impact on purchase decision.

Mostly respondents have reacted neutral about the content shared by influencer is trustworthy and care for the followers. Only 28% and 35% respondents agreed that content shared by influencer is trustworthy and care for the followers respectively. Result is showing the lack of trustworthy image in the mind of the respondents. Influencers should try to bridge the gap by creating meaningful bonds and establishing trustworthy relationship with their followers to build the environment of trust and loyalty. Trust motivates followers to buy goods or services, when quality of goods and services are unknown to them. It imposes believability to the goods and services which stimulate believer to take actions or to derive future purchases.

Respondents with positive attitude have purchased or want to purchase product recommended or used by influencer. Fashion followed by beauty, food, Health and fitness, travel are the niches in which respondents have purchased or want to purchase product recommended or used by influencer but when dive into the depth influencer marketing is effectively working in Beauty and Fashion as the rate to stimulate the action (conversion rate) influenced by influencer recommendation is highest for these niches; 76.1% and 74.3% respectively (calculated).

Almost 75% respondents have responded that they purchase the product recommended by the influencer only if it is required to them, this is showing that people in India value the money which make the purchase decision making process comparatively long as the rate of impulse buying behaviour is low especially in case of online buying.

Respondents who have purchased product recommended by influencer were asked to mark the experience; mostly (75% respondents) were marked satisfied. Chi-square value 66.968 with p-value .000(<.05) statistically proving that respondents who bought influencer's recommended products or brand are found the product or brands performance up to the mark, this satisfaction lead them to believe influencer as credible source of information and establish the trustworthy relationship which encourage repeat actions. Further analysis reveals that Fashion, Food and Travel are the niches where consumer's expectation not meet with the product performance which resulted into dissatisfaction.

Mostly respondents' un-follow the influencer who posts irrelevant content and posts inauthentic/unverified content. This reduces the degree of risk perceived by social media user as this provides the direct control to the user, which by imposing the feeling of security improves the user comfort and confidence.

The respondent irrespective of whether following any influencer or not where asked to give opinion on content shared by influencer is misleading along with an open ended question to mention the niches and reasons (voluntary/optional), only those respondents who were not satisfied with performance of the product purchased i.e. quality of the product not meet to the expectation have agreed the statement and mentioned that consumers should not have blind faith on influencers promoted content as influencers can be paid to promote, consumers must research and consider user reviews before making a purchase decision.

The consumers are more likely to purchase or engage with a brand if influencer contents are more resonate with their needs.

Cross tabulations have provided in depth knowledge of the subject area of the research. Pearson's chi square test has been used to analyze the dependency of the attribute and correlation has been used to know the extent of correlation exist among the variables.

Table III: showing the test statistics and inferences for cross tabulations

Cross Tabulations	Pearson's Square	Chi-Value	T statistics	Pearson's R	P-Value	Inference
Time (approx) in a day you spend on social media platform * You use social media to look out for latest trends	17.794	.122	3.618	.333	.000	Significant correlation exist
Time (approx) in a day you spend on social media platform * Do you follow any influencer on social media platform	5.702	.127	-2.426	-.230	.017	Significant correlation exist
Do you follow any influencer on social media platform * Have you come across any influencer-promoted content on social media	35.477	.000	7.217	.576	.000	Attributes are dependent also Significant correlation exist
Do you follow any influencer on social media platform * The content shared by influencer Keep one up-to-date	9.001	.061	-2.070	-.198	.041	Significant correlation exist
Do you follow any influencer on social media platform * The content shared by influencer is Trustworthy	6.809	.146	-1.897	-.182	.061	Not significant
Do you follow any influencer on social media platform * The content shared by influencer is Care for the followers	12.095	.017	-1.354	-.131	.179	Attributes are dependent
Do you follow any influencer on social media platform * The content shared by influencer is Related and meaningful	6.057	.195	-1.763	-.170	.081	Not significant
Do you follow any influencer on social media platform * The content shared by influencer is Appealing	9.497	.050	-1.835	-.176	.069	Not significant
Do you follow any influencer on social media platform * The content shared by influencer Motivate to take action	3.859	.425	-1.325	-.128	.188	Not significant
Do you follow any influencer on social media platform * The content shared by influencer is misleading	8.024	.091	.753	.073	.453	Not significant
Do you follow any influencer on social media platform * Have you ever purchased or want to purchase any product recommended/usedby influencer	25.720	.000	5.764	.490	.000	Attributes are dependent also Significant correlation exist
The content shared by influencer is Appealing * Have you ever purchased or want to purchase any product recommended/usedby influencer	17.535	.002	-3.625	-.333	.000	Attributes are dependent also Significant correlation exist
The content shared by influencer Motivate to take action * Have you ever purchased or want to purchase any product recommended/usedby influencer	14.410	.006	-3.451	-.319	.001	Attributes are dependent also Significant correlation exist
Have the influencer you follow ever promoted a brand or product through their content. * Have you ever purchased or want to purchase any product recommended/usedby influencer	30.421	.000	5.503	.473	.000	Attributes are dependent also Significant correlation exist
You use social media to look out for latest trends * Mark your experience after purchasing a product that an influencer has recommended	8.430	.751	1.513	.190	.136	Not significant

How often do you buy a product recommended by your favorite influencer * Mark your experience after purchasing a product that an influencer has recommended	29.455	.001	-3.351	-.394	.001	Attributes are dependent also Significant correlation exist
The content shared by influencer is misleading * Mark your experience after purchasing a product that an influencer has recommended	43.281	.000	-3.063	-.365	.003	Attributes are dependent also Significant relation exist
Age (in years completed) * Time (approx) in a day you spend on social media platform	6.821	.338	-2.297	-.219	.024	Significant correlation exist
Age (in years completed) * You use social media to look out for latest trends	20.179	.010	-1.103	-.107	.273	Attributes are dependent
Age (in years completed) * Do you follow any influencer on social media platform	12.070	.002	1.905	.183	.060	Attributes are dependent
Age (in years completed) * The content shared by influencer Keep one up-to-date	3.443	.904	-1.348	-.130	.181	Not significant
Age (in years completed) * The content shared by influencer is Trustworthy	10.134	.256	-1.631	-.157	.106	Not significant
Age (in years completed) * The content shared by influencer is Care for the followers	8.737	.365	-1.225	-.119	.223	Not significant
Age (in years completed) * The content shared by influencer is Related and meaningful	6.922	.545	-.023	-.002	.981	Not significant
Age (in years completed) * The content shared by influencer is Appealing	6.248	.619	-.385	-.038	.701	Not significant
Age (in years completed) * The content shared by influencer Motivate to take action	4.342	.825	-.440	-.043	.661	Not significant
Age (in years completed) * Have you ever purchased or want to purchase any product recommended/usedby influencer	.362	.834	.350	.034	.727	Not significant
Age (in years completed) * I purchase the product recommended by the influencer, only if it is required to me.	3.495	.745	.994	.126	.324	Not significant
Age (in years completed) * Mark your experience after purchasing a product that an influencer has recommended	4.815	.568	1.649	.207	.104	Not significant
Age (in years completed) * I unfollow the influencer who posts irrelevant content which is not of my interest.	21.116	.007	-.616	-.060	.540	Attributes are dependent
Age (in years completed) * I unfollow the influencer who posts inauthentic content.	2.797	.834	1.347	.130	.181	Not significant
Age (in years completed) * The content shared by influencer is misleading	14.128	.078	-.784	-.076	.435	Not significant

SOME IMPORTANT FINDINGS ARE AS UNDER:

With the increase in the spending time on social media platform, the tendency of respondent to use the social media to look out for latest trends and follow influencers on social media platform is also increasing. The respondents following any influencer on social media platform are more likely to come across influencer promoted content on social media. Most of these respondents have either purchased or want to purchase product recommended or used by influencer whereas respondents not following any influencer on social media have shown no interest for the same. More exposure to influencer promoted content significantly encourages more action.

Knowledge of domain area, trust, Care for followers are the attributes contributing significantly towards the growth of influencer marketing. Respondents who perceived influencers as a leader or holder of domain knowledge, whose behaviour reflecting trust on influencer are having positive attitude for influencers and started following them. These respondents believe influencers as a reliable source of information and one who care for the followers (will not promote inauthentic content), share the related and meaningful content. Respondents reported influencer’s shared content appealing and motivating them to take action; these respondents have checked the brands and products mentioned by influencer, if fit to the requirement and budget have either purchased or will consider for the future purchases. Mostly respondents whether following influencer or not are neutral for the content shared by influencer is misleading; they are not sure about it. That is the reason influencers need to be careful while collaborating with brand, satisfied consumer might get converted into loyal customer and would be resulted into repeat purchases whereas misleading content would reduce the trust, credibility, loyalty and even follower may switch to other influencer.

The product experience doesn’t affect the use of social media to look out for the latest trends but is definitely going to affect the trust and the frequency to buy product recommended by influencer. It has been statistically proven by the collected facts that more satisfaction resulted into more frequency to buy a product recommended by favorite influencer. Even highly satisfied respondents are strongly disagreeing with the statement that content shared by influencer is misleading; this behavior shows the high degree of trust and loyalty associated. Sometimes these respondents might start promoting product or brand or influencer. Product experience is directly affecting the trust associated with influencer, following and the outcomes in the form of purchases.

As per above mentioned finding the researcher is proposing a model showing Process of Influencer marketing as a tool to promote product

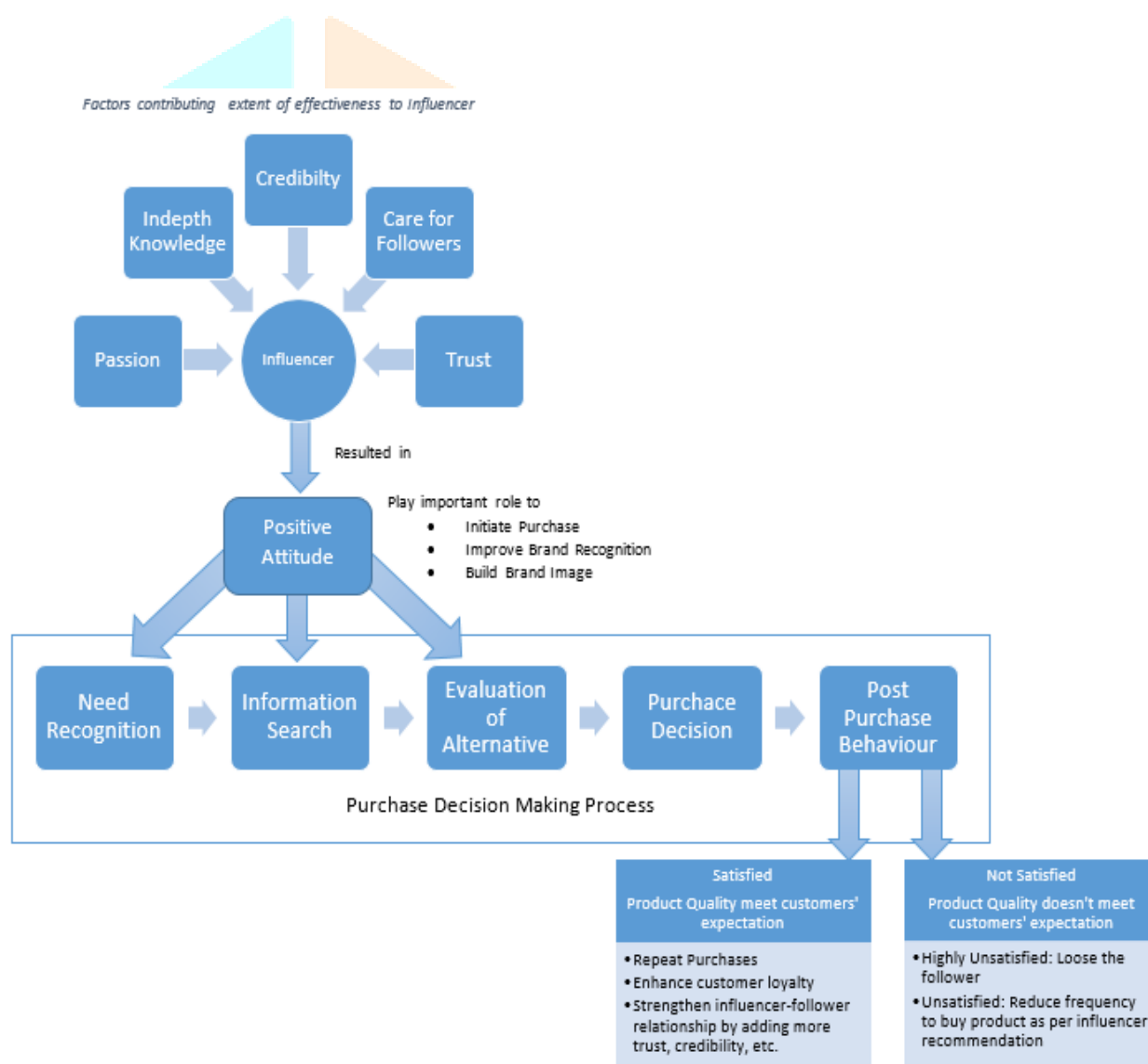


Figure: A model proposed by authors showing working process of Influencer marketing as a tool to promote product

OTHER FINDINGS

Young generation is spending more time on social media and using social media to look out for latest trends whereas respondents belong to age group >40 are spending least time on it and following is also least. Respondents who belong to age group >40 are more likely to purchase product only if it is required to them which leads to satisfaction after purchasing. These respondents can tolerate the irrelevant content which is not of their interest but will un-follow the influencer who post inauthentic content. Influencer marketing is more effective for the young generation for age group (<25 and 25-40) as they are following more to influencers on social media. They have shown positive attitude. But young generation have less tolerance of the irrelevant and inauthentic content and un-follow the influencer who posts so.

CONCLUSION

Passion, knowledge of domain area, credibility, trust and care for followers are the attributes proven to be significant to cultivate positive attitude for influencers. These attributes make influencers play significant role in recognition of the need, information search and evaluation of the alternative in purchase making process. Well-designed contents push followers to check the brand's page or website and if product or brand is of the best interest has positive impact on purchase decision. Influencer is not the sole reason for the actual purchase but the final purchase decision is the outcome of various economical, functional, personal, psychological, social factors etc. like affordability, fit in the best interest, influencer's characteristics as psychological and social factors, brand perception and value associated with product or brand. Influencer marketing can be utilized in a better way to make consumer consider buying a product if rest of the factors are favorable. Influencers who established the credible and trustworthy long term relationship with the followers can be used as a promotional tool to create brand awareness, brand recognition and to increase conversion rate by encouraging actions.

Social media users are being exposed to influencer promoted content every day, even from the influencers they don't follow; but the respondents following any are more likely to come across influencer promoted content on social media. More exposure to influencer promoted content significantly encourages more action. Instagram and YouTube should be the most preferred social media platform for Influencer targeting Indian market, as these platforms are enjoying the preference of respondents of all age groups. Fashion, travel and food are the most popular niches, Fashion followed by beauty, food, Health and fitness, travel are the niches in which respondents have purchased or want to purchase product recommended by influencer but conversion rate is highest for Beauty and Fashion niches. Fashion, Food and Travel are the niches where consumers are less satisfied with the product experience and advised to research and consider user reviews to make sound purchase decision. Product experience doesn't affect the use of social media to look out for the latest trends before purchasing something, but definitely affect the trust and the frequency to buy product recommended by influencer.

Successful implementation of influencer marketing as brand engagement strategy can be done by marketers by choosing right influencer (who is trusted to post genuine review as an expert of field) to deliver rightly designed content to make target audience/consumer (spending their time, energy and money to make informed purchase decision) believe that they are taking sound decision.

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