

IMPACT OF INFLUENCER MARKETING ON PURCHASE INTENTION OF MILLENNIAL AND GENERATION-Z WOMEN

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ABSTRACT

Influencer marketing is currently gaining much needed attention and has developed into a trend in the marketing industry. It has gained significant space amongst millennials and generation-z- these two are most active consumer groups on social media. This paper has documented the impact of influencer marketing on purchase intention of women consumers, it also examines the key factors influencing the purchase intentions of two generations of women: Millennials and Generation-Z women and this study aim to describe trends, patterns and preferences in influencer marketing and its effect on purchase intention among millennial and generation-Z women. To build the literature multiple industrial reports on influencer marketing and purchase intention were tracked and different database like web of science, PubMed and others were used for analysis. Descriptive methodology is used, Findings indicate that Generation-Z women are more influenced by micro influencers and engagement metrics, while Millennial women display a stronger preference for credible and authentic content. it was concluded that the purchase intentions of millennial and Generation-Z women are influenced by a combination of psychological factors like impulse purchase orientation, attitude, perceived enjoyment, social factors like subjective norms, peer influence and, experiential factors like online trust, e-service quality, brand and product factors like brand image, product features and ethical consumption tendencies and understanding these factors can also help marketers tailor their strategies to target effectively their consumer groups. This study provides valuable insights for brands and marketers seeking to design targeted influencer campaigns.

Keywords: *Influencer Marketing, Purchase Intention, Generation-Z, Millennial women.*

INTRODUCTION

According to the American Marketing Association (2017), Marketing involves "Activities, processes, and institutions that produce, communicate, and deliver products and services that create value for consumers, other stakeholders, and the larger community." Influencer marketing is a modern evolution of traditional word of mouth and celebrity endorsements, now supercharged by social media platform. At its core, it involves brands collaborating with individuals called influencers- who have built credibility and a loyal following in specific niches. These influencers use their platforms to promote products or services in a way that feels authentic and relatable to their audience. Though informal influencer partnerships existed early on, the concept gained traction around 2009 when regulatory bodies began recognising and regulating it. Since then, the industry has exploded

with micro and nano influencers becoming just as impactful as celebrities due to their niche appeal and high engagement rates. Influencer marketing which uses the reach and persuasiveness of social media personalities to influence buying patterns as emerged as a key tactic in the field of digital marketing. The purpose of this study is to compare how influencer marketing affects Millennial and Generation-Z women's purchase intentions, with an emphasis on the ways in which various attributes like persuasiveness, attractiveness, and credibility affect their choices. Influencer marketing may sound fashionable but it has been around for a while (Charlesworth, 2018). In Influencer marketing brands use influencers, "normal people" with thousands of followers in their social media accounts to drive the brand's message.

Influencer marketing is a type of marketing strategy that involves collaborating with individuals who have a significant following on social media to promote a brand's products or services. These individuals known as influencers are typically experts in a specific industry and have built up a loyal following of people who trust their opinions and recommendations. This study aims to investigate how influencer marketing affects likelihood to buy a product, focusing on the impact of influencers in shaping purchase decisions.

With rise of social media shifted consumer behaviour people now rely heavily on peer reviews and online personalities to guide purchasing decision, Platforms like Instagram, YouTube and TikTok have made it easy for anyone to become a content creator and build influence.

According to the latest overview of the influencer marketing industry in *The State of Influencer Marketing 2024: Benchmark Report*(clickInsights,2024) it has summarised the thoughts of more than 3000 marketing agencies, brands, and other relevant professionals regarding current state of influencer marketing in India, along with some predictions of how people expect it to move over the next year and into the future

The Influencer Marketing Industry is set to grow to approximately \$24 Billion by the end of 2024; 85% of our survey respondents believe influencer marketing to be an effective form of marketing, an increase from previous years; 75% admit to having increased the amount of content they produce and share; 60% of those respondents who budget for influencer marketing intend to increase their influencer marketing budget over 2024; Nearly 1/4 of respondents intend to spend more than 40% of their entire marketing budget on influencer campaigns; There is a strong preference for working with small (nano - 44% and micro - 26%) Influencers ahead of expensive macro-Influencers (17%) and celebrities (13%); It is now the norm to pay Influencers (41%) rather than just give them a free product (31%) The main purpose of running influencer campaigns is to create User Generated Content (56%), Generating sales (23%) is a distant second.

With the spread of social media platforms and the increasing power of digital platforms, influencer marketing has quickly become an effective strategy in the global marketing setting. Marketers can collaborate with social media Influencers (SMIs) to promote businesses and goods, Influencer marketing has become quite popular in India, mirroring global trends as people use social media more and more for information, entertainment, and making judgments about what to purchase. Despite the global expansion of this industry further study is still needed to determine its specific effects in India, amongst different generations: Millennials and generation-z, who are well known for their extensive social media usage and reliance upon digital information when making decisions.

While extensive research has explored influencer marketing's effectiveness, descriptive insights comparing Millennial and Generation Z women's purchasing behaviour remains limited. Most studies emphasize casual

relationships, but there is a need to profile generational differences, preferences, and attitudes towards influencer content.

This research model integrates four theories namely Source credibility Theory, Parasocial theory, Theory of Reasoned Action, and Elaboration Likelihood theory to explain how influencer marketing drives purchase intentions.

Source credibility theory: This theory suggests that trustworthiness, expertise, and attractiveness of a communicator signify impact persuasion. In influencer marketing, an influencer's credibility their perceived authenticity, subject matter expertise and relatability become a key factor in shaping consumer attitudes, for millennials and Generation-Z women who value authenticity and relatability over traditional celebrity endorsements, credible influencers strongly influence purchase decisions. So, influencer credibility is an independent variable that positively impacts attitudes toward the influencer content which in turn affects purchase intention

Parasocial theory: parasocial theory explains how audience form one sided emotional bond with media personalities. Social media influencers create a sense of intimacy, trust, and friendship through frequent relatable content. Generation-Z and Millennials often perceive influencer as friend or trusted peers, strengthening emotional resonance and leading to higher persuasion. Hence, Parasocial relationship strength act as a mediator between influencer credibility and consumer trust leading to higher purchase intention.

Theory of Reasoned Action (TRA): TRA emphasizes that behavioural intention is influenced by attitudes and subjective norms. Follower's attitudes toward a product promoted by an influencer, combined with peer validation example likes, comments, community approval' shape their buying decisions. Millennials and Generation-Z women rely heavily on peer opinions and social proof when making purchase decisions. TRA helps explain how attitudes and perceived norms derived from influencer content directly shape purchase intention.

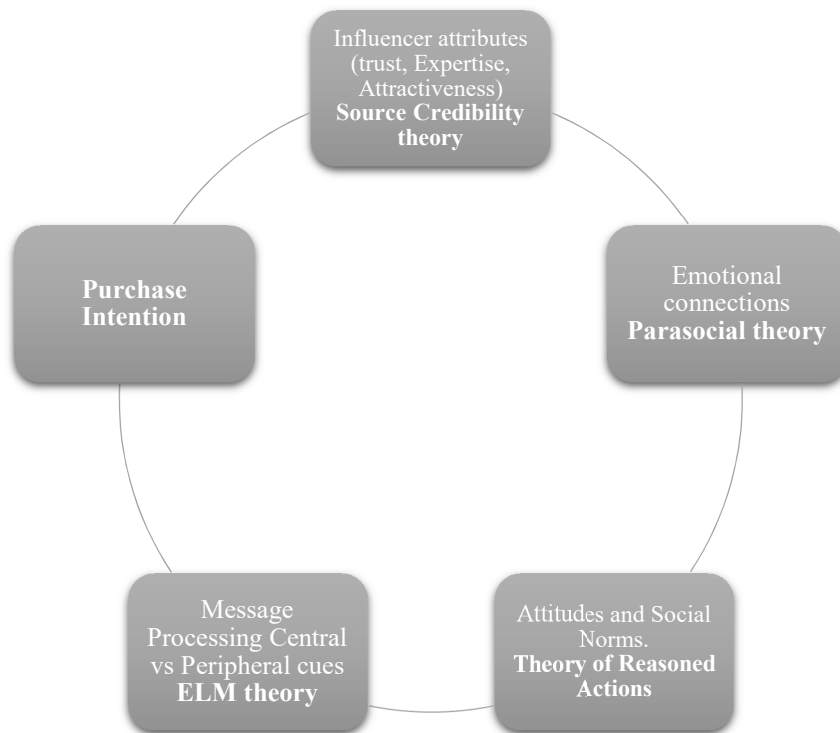
Elaboration Likelihood Model (ELM): ELM suggests two persuasion routes

Central route: deep processing of influencer content example product reviews, tutorials.

Peripheral route: Influence through visual appeal, aesthetics, and influencer popularity.

Generation-Z and Millennial women may use both routes depending on involvement with the product category, ELM determines whether persuasion occurs through cognitive processing- rational decision making or affective cues- emotions, aesthetics influencing purchase intention.

Figure 1 shows different theories explains how influencer marketing drives purchase intentions.



This study seeks to answer:

- Comparative analysis of both the Generations Millennials and Gen-Z women.
- Factors influencing purchase intention in millennial and generation-Z.
- What types of influencers and content resonate most with Millennials and Generation-Z women.

COMPARATIVE ANALYSIS OF BOTH THE GENERATIONS

Whilst social media Influencers have a significant impact on the purchase intention of both the generations: millennial and Generation-Z women and there are notable differences in the factors that drive their purchase intentions. For Millennials, the relationship and value equities as well as the attractiveness and credibility of Influencers, are important influencing factors. whereas Generation-Z women place a greater emphasis on the persuasive capabilities and credibility of Influencers with brand image playing a crucial mediating role.

Millennial and generation-Z women exhibit distinct behavioural patterns and psychological responses to influencer marketing, shaped by their generational experiences and digital adopters who witnessed the evolution of social media and tend to favour platforms like YouTube, Facebook and blogs. Their engagement with influencer content is often rooted in a desire for credibility, expertise, and detailed product information. They respond positively to influencers who present themselves as knowledgeable professionals, offering in depth reviews and rational arguments for product use. Millennials value transparency and are more sceptical of overtly promotional content, preferring influencers who disclose sponsorships and maintain a consistent, trustworthy persona. Their purchase decisions are typically driven by perceived product value, quality, and utility, making them more likely to engage with long term content that provides comprehensive insights. In contrast, generation-z women, both

between 1997-2012, are digital natives who have grown up immersed in social media ecosystems. Their preferred platforms Instagram, TikTok and snapchat emphasizes short form, visually engaging content. Gen-Z consumers are highly responsive to influencers who embody authenticity, relatability, and emotional resonance. They often form parasocial relationships with influencer, feeling a personal connection that significantly impacts their buying behaviour. Unlike millennials, Gen-Z women are less concerned with professional expertise and more influenced by trendiness, aesthetics, and social proof. They actively engage with influencer content through likes, shares, comments, and participation in challenges, making them ideal targets for interactive and viral marketing campaigns. Gen-Z's purchase intentions are shaped by the influencers ability to create entertaining, organic content that aligns with their values and lifestyle aspirations.

Overall, while both generations are influenced by social media personalities, millennials approach influencer marketing with a rational, value driven. Brands aiming to target these cohorts ,must tailor their strategies accordingly, leveraging credibility and informative consent for millennials and authenticity, creativity and trend alignment for Gen-Z. Understanding these generational nuances is crucial for maximising the effectiveness of influencer campaign and fostering long term consumer engagement.

Trustworthiness and credibility: Both Millennials and Generation-Z value the credibility and trustworthiness of Influencers. whereas, Generation-Z consumers place a higher emphasis on these attributes, as they are more likely to engage with Influencers who indicate expertise and reliability. Whereas Millennials are influenced by a wider range of factors including the overall brand and relationship equity developed by Influencers.

Parasocial interaction and Emotional Attachment: Generation-Z is more likely to engage in parasocial interactions and emotional attachment and they frequently develop close emotional ties with Influencers because they see them as relatable and reliable individuals. Their intention to buy is strongly influenced by this bond although Millennials also engage in parasocial interactions the perceived equity and worth of the brand the influencer is promoting has a greater impact on their purchasing decisions.

Content value and Entertainment: For both Generations the entertainment value of influencer content is crucial. On the other hand, Generation-Z has a stronger preference for interesting and enjoyable information which has a big influence on their intention to purchase. In addition to enjoying entertaining content Millennials are motivated by influencer marketing's educational and value driven components.

Influencer Marketing and Millennial and Generational-Z women: Millennial women were born between 1981 and 1996, and social media Influencers have a big impact on them. **According to research**, persuasive Influencers have a beneficial effect on Millennials' brand equity, connection equity, and value equity all of which increase their propensity to make a purchase. Millennials' perceptions and purchase decisions are greatly influenced by the attractiveness and credibility of Influencers.

Additionally, the para-social interactions between Influencers and followers contribute to the value perception and purchase intention of luxury fashion products among Thai Millennials.

In context to influencer marketing, Generation-Z women are those who were born between 1997 and 2012- they have unique preferences and behaviours. Studies even indicates that Generation-Z women's buying intentions are greatly influenced by the attractiveness and persuasiveness of the beauty Influencers. Generation Z's women purchase intentions are greatly influenced by the credibility conveyed by online celebrities. The significant role

of social media Influencers in influencing Generation-Z women's purchase decisions is further highlighted by the mediating effect of brand image.

THE FACTORS INFLUENCING PURCHASE INTENTION IN MILLENNIAL AND GENERATION-Z WOMEN

Millennial and Generation-Z women represent a powerful and distinct consumer segment whose purchasing behaviours are shaped by a convergence of digital fluency, social consciousness, and identity driven consumption. As these generations mature into their prime spending years, understanding the factors that influence their purchase intention becomes critical for marketers, retailers, and researchers alike. Unlike previous cohorts, these women are not merely passive recipients of advertising but active participants in brand narratives, often demanding transparency, authenticity, and alignment with personal values.

Emotional engagement plays a pivotal role as consumers are drawn to brands that evoke positive feelings, foster belonging, and reflect their identities through storytelling and aspirational messaging. Trust and perceived value are essential with consistency and ethical behaviour influencing brand loyalty. Social influences particularly through platforms like Instagram, TikTok and YouTube amplify peer recommendations and user generated content making social proof a powerful determinant of purchase behaviour. Societal movements around feminism, body positivity and sustainability further shape expectations promoting brands to adopt inclusive and ethical messaging. Technological innovation also drives purchase intention with seamless digital experiences, mobile optimisation and AI powered personalisation enhancing consumer engagement. Features such as virtual try ons, augmented reality previews and integrated e-commerce within social platforms blur the lines between content consumption and transactional behaviour. Moreover, ethical alignment has become a non-negotiable factor as millennial and generation-Z women increasingly research a brand's environmental impact labour practices and social responsibility before making a purchase. Transparency and value congruence between consumer and brand are critical as these women seek products that reflect their beliefs and lifestyles. In conclusion, business must adopt a holistic approach that integrates emotional resonance, social engagement, technological convenience, and ethical integrity to effectively influence the purchase intentions of this influential demographic.

Key factors that influence purchase intention in millennial and Generation-Z women include a variety of psychological, social, empirical elements. Here are the main factors identified as per multiple studies:

Table 1: shows different factors influencing purchase intention in Millennial and Generation-Z women.

Psychological Factors	<p>Impulse Purchase Orientation: This is a strong predictor of online purchase intention particularly among Millennials and Generation-Z</p> <p>Attitude: A positive attitude towards a product or brand significantly influences purchase intention.</p> <p>Perceived Enjoyment and Ease of Use: These are critical for Generation-Z with enjoyment and ease of use being significant factors in their online purchase decisions.</p>
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Social Factors	<p>Subjective Norms: the influence of peers and social circles plays a significant role in shaping purchase intentions.</p> <p>Peer Influence: this is particularly impactful for Millennials when making purchases through e-commerce platforms.</p>
Experiential Factors	<p>Online Trust and Purchase Experience: Trust in online platforms and previous positive purchase experiences are crucial for encouraging repeat purchases.</p> <p>E-Service Quality: High- quality online services positively affect attitudes and purchase intentions.</p>
Ethical and Value Based Factors	<p>Ethical Consumption Tendencies: Women in both generations show higher ethical consumption tendencies which positively influence their purchase intentions specially for social enterprise fashion products.</p>
Moderating Factors	<p>Price Consciousness: While price consciousness can moderate the relationship between interest and purchase intention, it is less significant if the consumer has a strong interest in the product.</p>
Brand and Product Factors	<p>Brand Image and Identify: these are significant in determining customer satisfaction and purchase intention.</p> <p>Product Features and Price: These are important in the context of smartphone purchases among Millennials.</p>

CONCLUSION

The purchase intentions of millennial and Generation-Z women are influenced by a combination of psychological factors like impulse purchase orientation, attitude, perceived enjoyment and social factors like subjective norms, peer influence and experiential factors like online trust, e-service quality and brand and product factors like brand image, product features, and ethical consumption tendencies.

The findings of this study reinforce the theoretical underpinnings of influencer marketing particularly the role of perceived credibility and emotional connection in shaping consumer behaviour. Consistent with source credibility theory, influencers who are rated highly in trustworthiness and expertise significantly enhanced consumer trust which in turn positively influenced purchase intention. Moreover, the presence of parasocial interaction merged as a critical mediator, suggesting that consumers are not merely passive recipients of promotional content but active participants in a relational dynamic that mimics real life friendships. This aligns with Horton and Wohl's (1956) assertion that media personalities can foster intimate, one sided relationship that influence aesthetics and relatability can effectively persuade consumers even in the absence of detailed product information. These insights highlight the importance of selecting influencers who not only align with brand values but also possess the interpersonal qualities necessary to cultivate trust and emotional resonance with their audience.

Taken together these findings underscore the evolving nature of consumer brand relationships in the digital age where influencers serve not merely as promotional agents but as trusted intermediaries in the decision-making process. The interplay between credibility, emotional engagement and parasocial interaction reveals a nuanced pathway through which marketing messages are internalised and acted upon. As brands increasingly rely on influencer partnerships, it becomes imperative to move beyond surface level metrics like follower count and

instead prioritise authenticity, alignment of values and the influencer's ability to foster genuine connections. Future research could explore how these dynamics shift across different cultural contexts or platforms, offering deeper insights into the psychology of digital persuasion. By being aware about these, marketers may more effectively target each demographic group with their tactics. A combination of social, psychological, and product-related factors affects millennial and Generation-Z women's purchase intentions. In addition, Primary indicators include quality orientation, online trust, and impulse purchase orientation.

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