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Role of Social Media Influencers and Their Impact on Enhancing Brand Equity in E-Retail Market

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***Abstract*-- The purpose of this study is to investigate how social media influencers affect total brand equity, which is mediated by consumer brand engagement, brand awareness, stimulation, interaction and trendsetting. Active social media users who view influencer content and make online purchases frequently are chosen as target population. There were 175 responders in the sample. A questionnaire with a 5-point Likert scale was used to collect the research data. This study employs quantitative approaches and is descriptive in nature. Structural Equation Modeling (SEM) is the analysis tool employed, and SPSS program is used for data analysis methods. The study's conclusions support the idea that factors like stimulation, interaction and trendsetting mediating with social influence enhance the brand value of a product or service. It is anticipated that the study's findings would provide a different approach for e-retailers to develop marketing plans in the digital age.**

***Keywords*-- Brand Equity, Brand Value, Social Media, Influencers, Brand Awareness.**

I. Introduction

An influence on social media is someone who has a lot of followers on social media and is very active there.[1] On social media sites like Facebook, YouTube, Twitter, and Instagram, influencers post content related to a particular topic, such as food, travel, fitness, or fashion. Social influencer marketing has exploded in the last couple decades. The emergence of the internet brought about a number of new developments that revolutionized life as we knew it, but the way we consume goods has entirely changed. As a result, more digitally-based tactics have become the norm in marketing techniques. In order to attract customers in a highly competitive market, these digital marketing methods are centered around personalization and accessibility.

In the near future, e-commerce is expected to grow from its current multibillion-dollar business to a trillion-dollar one.[2] The internet sale itself is not that intriguing, though. Instead, using middlemen to sell goods is becoming one of the more popular marketing strategies.

II. Social Media Influencers

Influencer marketing has grown in popularity as a type of digital marketing. Influencers have earned significant traction and credibility by pushing brand relationships on various social media platforms since the early 2010s surge in sponsored content (spon-con) on YouTube and Instagram. These collaborations can take many different forms, such as invitations to corporate marketing events, product placement, branded challenges, and assessments of PR packages. The practice's endurance and popularity indicate that it is a useful tool for business promotion in addition to being advantageous to influencers. From $1.7 billion spent on influencer marketing in 2016 to $13.8 billion in 2021, an increase of more than 800%, the influencer business has expanded at a very rapid pace.[3] This type of marketing has demonstrated significant brand-building and successful campaign outcomes.

Customers interested in a certain industry can follow and interact with influencers to remain current on the newest trends. By posting unique stories and material, anyone can develop a following and become well-known online, which results in the rise of social media influencers. Due to their potential as a tool for brand promotion, social media influencers have attracted a lot of attention from academics and business experts. Social media marketing has seen a dramatic transformation thanks to SMIs.[4]

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[1] Haenlein, M.; Anadol, E.; Farnsworth, T.; Hugo, H.; Hunichen, J.; Welte, D. Navigating the New Era of Influencer Marketing: How to Be Successful on Instagram, TikTok, & Co. Calif. Manage. Rev. 2020, 63, 5–25.

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[3] Melissa George (2023) The Impact of Social Media Influencers on Corporate Brand Equity, Fordham Research Commons, 1 - 35.

The popularity of SMIs sped up the cooperation between companies and social media influencers. Influencers are different from traditional celebrities in that they create material for social media platforms to build their online personas and popularity. Conversely, traditional celebrities use social networking sites as a backup channel for fan communication after gaining fame through traditional means. The connections sponsored influencers have with their followers are fundamental to their success. As internet celebrities, they present their life in a way that their fans may relate to or that presents an inspiring and aspirational image. Influencers are also sought after when social media users are researching a purchase because of this digital link, which makes them generally viewed as reliable information sources (Phung & Qin, 2018; Cho et al., 2022). Influencers can mediate a stronger contact between their followers (i.e., potential customers) and the brands who support them by utilizing this part of their work and content creation.

III. Social Media Influencers' Attributes

Social media influencers (SMIs) have a persuasive effect because of the interaction of psychological, relational and symbolic characteristics that influence how consumers interpret and absorb brand messaging. Previous studies on endorsements looked at these effects using specific characteristics like credibility, attractiveness or product-endorser fit.[5] Digital platforms, however, have developed these concepts into multifaceted social signals that include openness, engagement and authenticity.[6] Influencers now negotiate identity, trust and worth in continuing interactions with their audiences, acting as meaning co-creators rather than passive endorsers. This integrated aspect of influencer effectiveness is highlighted by recent research. Furthermore, sincerity is the primary psychological component that connects perceived credibility to follower trust.[7]

Social media celebrities' persuasive power develops via a multi-phase process that starts with emotional connection and eventually modifies consumer perception of the business. The perceived relational connection between followers and influencers, or parasocial intensity, serves as a crucial amplifier in the early stages, enhancing attraction and fostering customer loyalty, thereby validating the affective basis of persuasive influence.[8] Building on this emotional connection, influencers serve as messengers of symbolic meaning, spreading ideals that improve the fit between customers' brand identification and self-concept, especially among younger audience segments. Congruence between an influencer's persona and the promoted product boosts perceived quality through emotional resonance, increasing trust and reinforcing good brand assessments. This symbolic transfer also shows up in tangible customer perceptions.[9]

IV. Brand Equity

Brand equity based on consumers is the difference in how brand understanding affects how people respond to marketing for that brand. Brand awareness and brand image are the two halves of brand equity. The ability to distinguish one brand from another under various circumstances is known as brand awareness. The way that consumers view a brand is referred to as its image.[10] However, brand awareness, perceived quality, brand associations, and brand loyalty are the four elements that make up brand equity. According to Leone et al. (2006), brand awareness, consumer brand attitudes, and consumer perceptions of brand ethics are the three main factors that drive brand equity.

- *Brand Awareness:* The degree to which consumers can identify or remember that a brand belongs to a particular product category.

[4] Cheung, M.L.; Leung, W.K.S.; Aw, E.C.-X.; Koay, K.Y. "I Follow What You Post!": The Role of Social Media Influencers' Content Characteristics in Consumers' Online Brand-Related Activities (COBRAs). J. Retail. Consum. Serv. 2022, 66, 102940

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- *Brand Association:* Anything associated with a brand in memory is referred to as brand association. When it comes to publicity or client experience, that connection gets stronger.
- *Perceived Quality:* It refers to how consumers view goods or services under a specific brand. It is another essential component of brand equity.[11]
- *Brand loyalty:* According to the brand value chain, brand loyalty is a consumer behavior.[12]

V. Review Of Literature

Sandhiya and Meena (2025)[13] stated that online influencer marketing has grown to be a crucial part of firms' marketing plans, but marketers do not fully comprehend its impact and efficacy on brand equity. In order to close this gap, this article first explains the history of the phenomena, defines it and outlines its distinctive characteristics in order to establish the conceptual parameters for the new idea. The authors suggest that influencer marketing can be defined as the degree of influence including reach, trust, engagement, credibility, quality of content, brand influencer collaboration, platforms effectiveness, and purchasing influence) to improve a company's marketing communication effectiveness based on insights from consumer interviews. The study looked at brand equity as a precursor to influencer marketing efficacy. In order to provide directions for future research, this paper concludes by outlining crucial strategies for controlling OIM and pointing out significant gaps in the literature and practice.

Koravit Narongkananukul et al. (2025)[14] This study looks at how brand equity and intent to buy in the online market are influenced by the characteristics of social media influencers (SMIs). This study creates an integrated framework to explain how influencer characteristics transfer into brand-related outcomes, building on traditional endorsement theories such as the Source Credibility Model, Meaning Transfer Theory, Source Attractiveness Model and Product Match-Up Hypothesis. To evaluate the suggested causal linkages, data from 200 active social media users in Thailand were gathered and analyzed using structural equation modeling (SEM). The findings show that while source credibility has a slight but favorable impact, source attractiveness, product match-up, and meaning transfer considerably increase brand equity. Additionally, brand equity mediates the impacts of influencer qualities and is a powerful predictor of purchase intention. By combining four disparate models into a single influencer-based framework, this study theoretically expands endorsement research and advances knowledge of how digital influencers affect consumer-based brand equity. In order to maximize customer engagement and behavioral intent, managers can use the data to choose influencers whose image, reputation, and symbolic meanings strategically coincide with brand identity.

Aakanchha rathore (2025)[15] explained that nowadays, influencer marketing is a game-changer for building consumer-focused brand equity in a variety of sectors, especially in the digital era. In order to examine how influencer marketing affects brand equity aspects like brand loyalty, brand awareness, perceived quality and brand associations, and this study combines the results from 25 current sources. Research from a variety of industries, including banking, fashion, electronics, and small and medium-sized businesses, shows that social media influencers greatly boost consumer engagement and brand perception and loyalty based on their credibility, perceived authenticity and coverage. The literature review highlights the strategic importance of aligning influencer characteristics with target audience demographics and the ability of influencer messaging to mold customer-brand connections. Furthermore, studies on Generation Z and upcoming markets in Saudi Arabia, Vietnam, and Pakistan demonstrate the growing influence of digital personas on brand positioning and the uptake of financial products. The mediating role of customer involvement, eWOM and brand love in transforming influencer initiatives into long-term brand equity is a recurring theme. Together, the findings demonstrate that influencer marketing may help build and maintain powerful, memorable brands in the cutthroat digital market when it is strategically planned and targeted.

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[11] https://books.google. lk/ books?id =r_TSY5sxn O8C&dq = Aaker, +D. +(1991). +Managing +Brand +Equity. +New+York:+The +Free+Press & lr=& source = gbs_navlinks_s

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VI. Research Gap

Despite an increasing amount of research on social media influencers and how they affect customer behavior, there are still a lot of unanswered questions about how they can improve brand equity in the e-retail sector. The majority of earlier research concentrated on broad sectors like fashion and lifestyle, paying little attention to the particular dynamics of e-retail platforms, such as online buying patterns and digital trust. Furthermore, the majority of current research focuses on short-term results like engagement and purchase intention while ignoring influencer marketing's long-term effects on important aspects of brand equity including perceived quality, brand loyalty and brand connections. Additionally, there are not many thorough frameworks that describe the fundamental processes that connect influencers to brand equity, especially the functions of parasocial interaction, authenticity and trust. Additionally, despite the rapidly expanding e-retail sectors in emerging economies like India, a large portion of the literature is focused in Western contexts. The over-reliance on conceptual models and secondary data, coupled with the lack of actual research based on primary data, is another drawback. Additionally, research frequently treats influencers as a single entity, failing to distinguish between different kinds, such as micro and macro influencers and their unique effects. Furthermore, even though engagement indicators are extensively researched, it is still unknown how they directly affect brand equity. Thus, integrative, empirical and context-specific research that looks at how social media influencers improve brand equity in the e-retail setting is obviously needed.

VII. Statement Of The Problem

Brands are depending more and more on social media influencers as a strategic strategy to draw customers and support their market position in the quickly growing e-retail sector. Although influencer marketing has been quite popular because it can reach specific audiences and increase engagement, its efficacy in building brand equity is still unknown and has not been well investigated. Without a thorough grasp of how influencers affect important aspects of brand equity including perceived quality, brand awareness, brand associations and brand loyalty, many e-retail companies make significant investments in influencer partnerships. Furthermore, there is confusion in choosing the best influencer strategies due to the inconsistent measurement of the impact of various influencer types as well as elements like trust, authenticity and credibility.

Studies that are now available mostly focus on short-term results, such as purchase intentions and engagement rates, rather than long-term brand-building impacts.

Also, it is crucial to comprehend how influencer marketing affects consumer perceptions and brand value due to the distinctive features of the e-retail environment, such as the lack of in-person interactions, intense competition and dependence on digital material. Thus, the fundamental issue is the dearth of empirical and context-specific data regarding the ways in which social media influencers impact and improve brand equity in the e-commerce industry. This makes it difficult for marketers to craft influencer tactics that both increase sales right now and develop long-term, sustainable brand equity.

VIII. Objectives Of The Study

- To examine the main elements that signifies the role of social media influencers.
- To investigate how social media influencers affect the consumer perceptions.
- To determine the factors that social media influencers create and impact on customers and brand value.
- To provide suggestions that help social media influencers in enhancing brand equity.

IX. Need For The Study

Influencer marketing has become a crucial promotional approach as a result of the quick expansion of the e-retail industry and the growing usage of social media platforms, which have completely changed how firms engage with consumers. Nevertheless, despite its ubiquitous use, little is known about how social media influencers can develop and improve brand equity in the context of online retail. By offering a more thorough knowledge of the connection between influencer marketing and fundamental aspects of brand equity like brand awareness, perceived quality, brand associations, and brand loyalty, this study is necessary to close this gap. Additionally, as e-retail companies operate in a highly competitive and digitally driven environment, it is critical to determine the elements such as trust, credibility, authenticity and influencer type that make influencer marketing successful. The study will aid in determining whether influencer-driven engagement results in long-term brand value as opposed to only immediate consumer behaviour. As it seeks to offer insights that will help businesses maximize their marketing spending, improve brand equity, brand value and establish sustainable competitive advantage in the changing e-retail scene, this study is crucial for both academic and practical reasons.

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X. Research Methodology

The study's universe, sampling strategy, data collecting and analysis tools are all detailed in the methodology section below.

Research Design: The current study used a descriptive survey design.

Target Population: All active social media users (Instagram, YouTube, etc.) who interact with influencer material and have completed at least one online purchase in the last 12 months make up the target demographic. A single customer who shops online and follows at least one social media influencer.

Study Area: The top four Indian e-retailers - Amazon, Myntra, Nykaa and Meeshowere chosen for this investigation.

Sample Size: The number of distinct samples measured in a survey is determined by the sample size. The current study has a sample size of 175.

Sampling Method: Convenience sampling has been used for this study due to its cost-effectiveness and time-saving nature.

Sources of Data:

Primary Data: Information regarding the function of social media influencers and their influence on boosting brand equity was gathered using a self-structured questionnaire. The impact of SMIs on brand equity is the basis for other dimensions, while three questions pertain to demographic factors. The selected variables are stimulating, interacting, trend setting, social influence and increased brand value. These elements were chosen after consulting with experts and reviewing some earlier research. A five-point Likert scale, with 1 denoting strongly disagree, 2 denoting disagree, 3 denoting neutral, 4 denoting agree, and 5 denoting strongly agree, is used in questionnaires to gather data.

Secondary Data: Reports, newspapers, articles, journals, conference proceedings, textbooks, and online resources were used to gather secondary data.

Data Analysis: SEM was the significant statistical tools used to analyse the relationship between the study variables. The Statistical Package for Social Sciences (SPSS) was used to enter and analyse the gathered data.

XI. Analysis

SEM Analysis

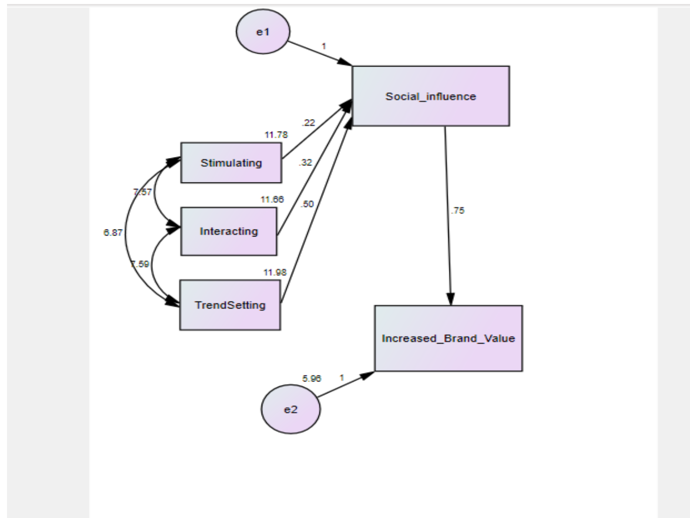

Figure 1: Assessment of the Role of Social Media Influencers and Their Impact on Enhancing Brand Equity

AMOS Output

Table 1: Hypothesis Testing Results (SEM Analysis: Structural Equation Modelling)

Null Hypothesis	P-Value	Statistical Inference	Result
H_1: Stimulatinghave no significant impact on social influence	0.030	Not Significant	Not supported
H_2: Interactinghave no significant impact on social influence	0.004	Significant	Supported
H_3: Trend settinghave no significant impact on social influence	0.000	Significant	Supported
H_4: Social Influencehave no significant impact on increased brand value	0.000	Significant	Supported

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Model Fitness

The model's overall suitability was evaluated by the researchers using metrics like total fit (CMIN/df = 1.999), goodness of fit (GFI = 0.969), comparative fit indices (CFI = 0.978), Tucker-Lewis index (TLI = 0.925), and root mean square error of approximation (RMSEA = 0.061). Several books provide assistance, notwithstanding the lack of set criteria for these SEM suit measurements. According to the study, GFI, CFI, and TLI measures must be more than 0.90, RMSEA must be less than 0.08, and CMIN/df should be less than 3.0. Therefore, a significant alignment with the model is shown by the previously provided number. Figure 1 shows the assessment of social media influencers and their effect on boosting brand equity, while Table 1 displays the results of hypothesis testing.

XII. Findings

SEM analysis indicates that GFI, CFI, and TLI values must above 0.90, RMSEA must be below 0.08, and CMIN/df should be under 3.0. Consequently, the previously reported value demonstrates substantial agreement with the model, also it illustrates the evaluation of social media influencers and their impact on enhancing brand equity.

XIII. Suggestions

- Influencers providing promotional offers and discount codes encourage customers to make purchases.
- Influencer content, particularly in leisure, fashion and beauty sectors can increase impulsive buying among the customers.
- The influencer's capacity to persuade customers to test a product is strengthened by peer interaction and social proof, such as encouraging them to like and comment on their content.
- Influencer marketing campaigns may yield short-term gains, but sustained funding and maintenance are also necessary for long-term success.
- Exciting or urgent social media ads encourage impulsive behavior.
- Additionally, as convenient payment methods lower friction and promote impulsive purchases, it is critical to optimize payment systems to be seamless, secure and user-friendly.
- Fostering loyalty and encouraging impulsive purchases can be achieved by enhancing brand equity through the development of trust and emotional ties with customers through continuous quality and value messaging.

XIV. Conclusion

Social media influencers significantly improve the customer experience for online retailers. By using their authenticity, relatability and reliability to build a more personal and intimate relationship with consumers, influencers play a crucial role in acting as a bridge between businesses and their target audience. By providing product recommendations, guides and real-world usage scenarios, influencers promote an environment of trust and transparency. Customers feel more assured in their purchases as a result. This customized approach, in which influencers engage with followers through interactive content and product reviews, greatly improves the customer journey with its real-time data and straightforward responses to consumer concerns. Additionally, influencers add a human touch to the digital purchasing process, making it livelier and more interesting. In a crowded market, this is crucial for building brand loyalty. Their ability to create incredibly engaging and viral content raises brand exposure, reaching new potential customers and strengthening relationships with existing ones. By creating a community around the company and forging a deep emotional connection, influencers are essential to improving the consumer experience. Increased customer satisfaction, retention, and long-term loyalty result from this. However, it is crucial to take into account how social media influencers could deteriorate the user experience, even though they might boost brand exposure and promote e-commerce consumer connection. These potential drawbacks include fostering an impulsive buying culture, promoting unrealistic expectations, and offering misleading product endorsements, all of which can erode consumer confidence and lead to customer dissatisfaction. Additionally, a brand's genuine voice may be diminished and a rift with its target audience may result from an over-reliance on influencers. To lower these risks, e-retail companies should carefully select influencers whose values align with their own, maintain transparency in partnerships, and focus on offering a consistent, exceptional customer experience that goes beyond influencer marketing. Considering all of the aforementioned, when e-commerce businesses strategically work with the proper influencers, they are better able to offer customers in the current digital era a more personalized and richer experience. This leads to more consumer interaction, improved conversion rates and long-term business growth.

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