

## The Influence Of Tiktok And Instagram Influencers On Gen Z Purchasing Behavior In Vietnam

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### ABSTRACT

This study investigates the impact of TikTok and Instagram influencers on the purchasing behavior of Generation Z (Gen Z) consumers in Vietnam, focusing on key influencer attributes: credibility, authenticity, entertainment value, and relatability. Distinguishing between micro- and macro-influencers, the research examines how these influencer types differently affect Gen Z's purchasing intentions. Micro-influencers, with their smaller, highly engaged followings, are shown to foster stronger trust and relatability, whereas macro-influencers reach wider audiences but may lack the same depth of engagement. Using Partial Least Squares Structural Equation Modeling (PLS-SEM), the findings reveal that all four influencer attributes significantly drive Gen Z's purchasing intentions, with entertainment value emerging as the most influential factor. A purposive sampling method focusing on respondents born between 1997 and 2012 ensures the study's relevance to Gen Z's digital consumption patterns. These results provide practical insights for brands aiming to connect with Gen Z consumers through targeted influencer marketing strategies, emphasizing the need for authentic and engaging content on platforms frequented by this demographic.

**KEYWORDS:** Gen Z, Influencer marketing, PLS-SEM, purchasing behavior, social media

**JEL Codes:** M31, D91, L82, O33

### 1. Introduction

In recent years, the rise of social media has dramatically reshaped consumer behavior, particularly among younger demographics. Social media platforms like TikTok and Instagram have become significant hubs for digital interaction, entertainment, and product discovery. At the forefront of this shift is influencer marketing, where individuals with substantial social media followings—referred to as influencers—leverage their platforms to promote products, services, and brands. This strategy has proven highly effective in engaging Generation Z (Gen Z), a digitally native generation born between the mid-1990s and early 2010s, whose consumer behavior is highly influenced by online trends and social media endorsements.

Gen Z in Vietnam represents a critical market segment. As one of the fastest-growing economies in Southeast Asia, Vietnam has witnessed a rapid increase in internet penetration and social media adoption. According to a report by We Are Social, approximately 76.95 million people in Vietnam use social media, with a significant portion of this user base being Gen Z. TikTok and Instagram, two of the most popular platforms among this generation, have

transformed from simple social networks into essential tools for shaping brand perceptions, engaging consumers, and driving purchase intent. For Gen Z, influencers on these platforms often serve as trusted sources of information and product recommendation.

As businesses increasingly invest in influencer marketing, understanding the factors that influence Gen Z purchasing decisions is essential. Influencers on TikTok and Instagram offer various content forms, from product reviews and tutorials to lifestyle vlogs, all of which can significantly shape consumer preferences. However, the factors that drive purchasing decisions among Gen Z in Vietnam—such as influencer credibility, content authenticity, and entertainment value—remain underexplored in academic research. Additionally, the differences in how these platforms affect purchasing behavior offer a unique area for investigation.

To better understand the mechanisms underlying these influences, this study employs Partial Least Squares Structural Equation Modeling (PLS-SEM). This method allows for the exploration of complex relationships between multiple variables, making it an ideal choice for analyzing the intricate interplay between influencer characteristics, consumer attitudes, and purchasing

behavior. By leveraging PLS-SEM, this research aims to identify and quantify the key drivers that make influencer marketing effective on platforms like TikTok and Instagram, as well as their specific impact on Gen Z purchasing behavior in Vietnam.

## Research Objectives

The objective of this study is to explore the influence of social media influencers on the purchasing behaviors of Generation Z (Gen Z) consumers in Vietnam, with a particular focus on the distinct impacts of micro- versus macro-influencers. As digitally native consumers born between 1997 and 2012, Gen Z demonstrates high levels of engagement with social media platforms like TikTok and Instagram, where influencers play an increasingly vital role in shaping consumer attitudes and purchase intentions.

This research is motivated by the need to understand which types of influencers—micro, with smaller yet highly engaged audiences, or macro, who command larger but potentially less targeted follower bases—are more effective in driving purchasing behaviors within the Gen Z demographic in Vietnam. By comparing the effects of these influencer types, this study seeks to provide valuable insights into the dynamics of influencer marketing, specifically regarding credibility, relatability, and engagement.

Given Vietnam's rapid growth in internet and social media usage, this study holds particular relevance for brands and marketers aiming to strategically engage Gen Z consumers through influencer partnerships. The findings will contribute to the broader literature on digital consumer behavior and influencer marketing by offering an in-depth examination of how influencer characteristics affect purchasing decisions, tailored to the unique social and cultural context of Vietnam.

## Research questions

How do influencer characteristics (such as credibility, authenticity, and entertainment value) on TikTok and Instagram impact the purchasing behavior of Gen Z consumers in Vietnam?

What are the differences in the effectiveness of influencer marketing on TikTok versus Instagram in shaping Gen Z's purchasing behavior in Vietnam?

## 2. Literature Review

### 2.1. The Rise of Influencer Marketing

Influencer marketing has rapidly become one of the most powerful strategies in the digital marketing landscape, with social media influencers leveraging their credibility and trustworthiness to drive consumer engagement and brand loyalty. Defined as a form of marketing in which individuals with significant social media followings endorse products or services, influencer marketing uniquely

taps into the perceived authenticity and relatability that influencers establish with their audiences, making them more trusted than traditional celebrities or brand-generated content (De Veirman et al., 2017).

The growth of TikTok and Instagram, particularly among younger demographics, has played a pivotal role in the expansion of influencer marketing. Both platforms support influencer-driven engagement but exhibit distinct dynamics in how influencers connect with and influence their followers. TikTok, known for its algorithm-driven short videos and potential for viral reach, fosters a highly interactive and creative environment. This format allows influencers, even those with smaller followings, to achieve rapid visibility and influence consumer behavior through spontaneous, relatable content. Instagram, on the other hand, offers a more curated approach with visual storytelling, leveraging formats like Stories, Reels, and IGTV, which enables influencers to connect with audiences through aspirational and visually appealing content.

Research underscores the significant impact of influencers on consumer purchasing decisions, especially among younger demographics like Generation Z (Gen Z), who demonstrate high levels of social media engagement (Lou & Yuan, 2019). For Gen Z, authenticity and perceived expertise of influencers play a crucial role in shaping attitudes toward products. According to Sokolova and Kefi (2020), influencer credibility and attractiveness are positively associated with purchase intentions, and a genuine connection between influencers and the products they endorse enhances trust and engagement, subsequently driving purchasing behavior (Audrezet et al., 2020).

Brands are increasingly utilizing these platforms' distinct content dynamics—Instagram's aspirational storytelling and TikTok's entertaining, viral content—to strategically leverage influencers. Both platforms offer valuable yet differing opportunities for reaching younger consumers, underscoring the importance of a nuanced approach in influencer marketing.

### 2.2. Gen Z Consumer Behavior

Generation Z (Gen Z), defined as individuals born between the mid-1990s and early 2010s, is often described as a "digital native" generation due to their seamless integration of technology and social media into daily life. Unlike previous generations, Gen Z has grown up in an era where information and social interactions are largely mediated by digital platforms, shaping their unique media consumption patterns and preferences. Notably, this generation values authenticity, transparency, and personalized brand experiences, with research highlighting their inclination towards

influencers and content creators who embody these qualities (Francis & Hoefel, 2018).

Gen Z's skepticism toward traditional advertising has led them to favor content that aligns with their identity and values, often seeking recommendations from social media influencers, peers, and user-generated content over direct brand messaging (Fromm & Read, 2018). They are drawn to influencers who demonstrate authenticity and relatability, individuals whose honest, real-life experiences resonate with their personal beliefs and interests (Djafarova & Bowes, 2021). This preference for authentic connections makes them more likely to trust influencers over traditional advertisements, which they often view as less genuine (Wang et al., 2022).

Social media engagement is another defining characteristic of Gen Z. Their purchasing behaviors are significantly influenced by online trends, peer interactions, and endorsements from influencers. Platforms like TikTok and Instagram are central to their digital lives, where they actively engage with influencers, participate in trends, and explore new products and services. A recent Statista survey (2022) revealed that a substantial portion of Gen Z consumers regularly follow influencers on these platforms, with over 40% of respondents reporting they have made purchases based on influencer recommendations. This high level of engagement underscores Gen Z's preference for media that fosters interactive, value-driven, and authentic connections with brands, a shift that continues to reshape marketing strategies aimed at younger consumers.

### **2.3. TikTok and Instagram as Influencer Platforms**

Both TikTok and Instagram have become essential platforms for influencer marketing, especially for reaching Generation Z (Gen Z) consumers. Each platform, however, offers distinct content formats and engagement dynamics, which may affect the relative effectiveness of different influencer marketing strategies. Notably, these differences also impact how micro- and macro-influencers engage audiences, providing unique opportunities for brands to tailor their campaigns based on influencer reach and engagement style.

TikTok, a platform dominated by short, engaging videos, has seen immense popularity growth, particularly among Gen Z. Its algorithm-driven content discovery and potential for virality enable influencers to reach large audiences rapidly. Research by Omar et al. (2021) underscores TikTok's effectiveness in shaping consumer behavior, as its video-first format and viral challenges encourage high levels of engagement. TikTok influencers often attract audiences through spontaneous, humorous, and creative content, which

aligns well with Gen Z's preference for entertainment and authenticity (Vaterlaus et al., 2021). This environment allows even micro-influencers—those with smaller but more engaged followings—to achieve substantial reach when their content resonates with the platform's trend-focused audience.

Instagram, by contrast, has traditionally emphasized curated, aesthetic content, yet has adapted to shorter video formats with features like Stories, IGTV, and Reels, providing influencers with various tools to engage followers. Instagram influencers tend to leverage a mix of polished visuals, lifestyle imagery, and interactive features such as polls and direct messaging to foster connections with their audience. Hughes et al. (2019) found that Instagram's focus on visuals and aspirational content strongly influences consumer preferences, especially within sectors like fashion, beauty, and lifestyle. For macro-influencers, who have larger follower bases but often lower engagement rates than micro-influencers, Instagram's visually driven, aspirational aesthetic can be particularly effective in maintaining brand image and promoting products on a larger scale.

The differences in content consumption and engagement on these platforms have unique implications for influencer marketing strategies. TikTok's algorithm provides more frequent opportunities for content to go viral, allowing micro-influencers to achieve widespread reach despite smaller follower counts, as suggested by Zhang and Mao (2022). In contrast, Instagram's reliance on follower loyalty and the platform's visual curation benefits macro-influencers who depend on a stable follower base to sustain engagement. These distinctions form a foundation for exploring the relative effectiveness of micro- versus macro-influencers in influencing Gen Z's purchasing decisions across these platforms, setting the stage for Hypothesis 5 in this study.

### **2.4. The Role of Influencer Attributes in Purchasing Behavior**

A substantial body of research has explored the core attributes that make social media influencers effective in shaping consumer behavior, particularly among Generation Z (Gen Z). Key attributes such as credibility, authenticity, entertainment value, and relatability have been identified as central to an influencer's impact on their followers' purchasing decisions. Each of these attributes plays a unique role in establishing trust, engagement, and persuasion within the influencer-follower relationship.

Credibility is foundational to an influencer's effectiveness and encompasses perceived expertise and trustworthiness. Influencers seen as credible are generally regarded as knowledgeable and reliable,

which strengthens their influence over consumer attitudes and purchase intentions. Hwang and Zhang (2018) underscore that credibility is a decisive factor in consumers' decision-making processes, as it directly impacts how likely followers are to adopt the influencer's recommendations. Influencers perceived as trustworthy are more likely to sway consumer opinions positively, driving increased brand trust and loyalty (Jin et al., 2019). This credibility is especially valued by Gen Z, who tend to approach marketing messages with a critical lens and prefer influencers they see as experts in their niche.

Authenticity is another critical attribute, particularly in appealing to Gen Z, a generation that values transparency and relatability in influencer endorsements. Authentic influencers often share personal stories, openly express opinions, and provide honest evaluations of products, rather than presenting overly polished or brand-centered content. Leung et al. (2021) emphasize that Gen Z consumers are drawn to influencers who openly disclose their partnerships and sponsorships, as it signals transparency and builds trust. Authenticity enhances relatability, as it aligns influencers more closely with followers' real-life experiences and values, making them appear more genuine and sincere. Consequently, authentic influencers are perceived as more persuasive because their endorsements feel less like advertising and more like honest recommendations from a friend.

Entertainment Value has become especially crucial on platforms like TikTok, where influencers rely on short, visually dynamic content to engage their audiences. Entertainment value refers to the influencer's ability to capture attention and maintain engagement through enjoyable or educational content. Dehghani and Tumer (2015) found that entertaining content is more likely to influence purchasing behavior, as it creates a positive association with the influencer and, by extension, the promoted product. For Gen Z, who often seek content that is both enjoyable and informative, influencers who can skillfully integrate product promotion into entertaining videos are more effective in driving purchase intentions. Hollebeek and Macky (2019) further highlight that entertainment fosters emotional connections, making influencers who can entertain while endorsing products particularly successful in influencing Gen Z consumers.

Relatability strengthens the influence of other attributes, as it reflects the degree to which followers feel they can identify with an influencer's lifestyle, challenges, or values. Relatable influencers enhance credibility and authenticity by making followers feel a closer personal connection. For Gen Z, who often look for influencers who resonate with their own identities and aspirations, relatability can be a powerful driver of engagement and trust. Influencers

who are perceived as "like-minded" or who mirror followers' lives in relatable ways are better positioned to impact consumer behavior, as followers are more likely to view them as a trusted peer rather than a distant personality.

In combination, credibility, authenticity, entertainment value, and relatability form a framework of influential attributes that define an effective social media influencer. These attributes enable influencers to build trust, capture attention, and foster connections with followers, making them more persuasive and impactful in driving purchasing behavior, especially on platforms frequented by Gen Z, such as TikTok and Instagram.

## 2.5. Application of PLS-SEM in Marketing Research

To analyze the complex relationships between influencer attributes and Gen Z purchasing behavior, the Partial Least Squares Structural Equation Modeling (PLS-SEM) method has been widely adopted in marketing research. PLS-SEM is ideal for studies that seek to explore predictive relationships between latent variables, particularly in cases where the theoretical framework is exploratory or the sample size is small (Hair et al., 2017). In the context of this study, PLS-SEM allows for the modeling of how specific influencer characteristics (e.g., credibility, authenticity, entertainment value) influence Gen Z's trust, engagement, and purchasing intent.

Previous studies have applied PLS-SEM to examine consumer behavior in digital contexts. For instance, Wong et al. (2020) used PLS-SEM to analyze the relationship between influencer credibility and purchase intention, finding significant positive effects. Similarly, Chin et al. (2021) employed the method to understand the impact of digital influencers on brand trust and consumer loyalty in the e-commerce space. This study will extend the application of PLS-SEM by focusing specifically on the role of TikTok and Instagram influencers in shaping Gen Z purchasing behavior in Vietnam.

## 2.6. Research gaps

Much of the existing research on influencer marketing focuses on global or Western markets, with limited exploration of the Vietnamese context. The unique cultural, social, and economic dynamics of Vietnam, such as the rapid urbanization, increasing internet penetration, and cultural influences on consumer behavior, are often overlooked. This study aims to address this gap by specifically examining how Vietnamese Gen Z consumers engage with influencers on TikTok and Instagram and how these interactions affect their purchasing decisions.

Previous research highlights the importance of attributes like credibility, authenticity, and entertainment value in influencer marketing (Sokolova & Kefi, 2020; Audrezet et al., 2020). However, there is a lack of research on how these influencer attributes are perceived and valued differently on various platforms. For example, authenticity might manifest differently on TikTok (with spontaneous, unfiltered content) compared to Instagram (where content is often more curated). This study will explore how these key influencer attributes affect purchasing behavior on TikTok versus Instagram, specifically for Gen Z consumers in Vietnam.

While some studies have examined the role of content types, such as reviews, unboxings, and lifestyle posts, in influencing consumer behavior (Hollebeek & Macky, 2019), there is still limited understanding of which content formats resonate most with Gen Z on TikTok and Instagram. Given the fast-evolving nature of these platforms and Gen Z's preference for visually engaging, short-form content, this study will explore the effectiveness of various content types in influencing purchasing decisions, filling a gap in the literature related to content strategy.

## 2.7. Research hypothesis

To investigate the factors influencing Gen Z's purchasing intentions on social media, this study proposes the following hypotheses, focusing on influencer credibility, authenticity, entertainment value, platform differences, influencer size, and relatability. Each hypothesis is designed to test specific attributes and dynamics in the context of TikTok and Instagram in Vietnam.

**Hypothesis (H1):** Influencer credibility (perceived expertise and trustworthiness) has a positive effect on Gen Z's purchasing intentions on TikTok and Instagram in Vietnam.

*Rationale:* Credibility is fundamental to consumer trust and decision-making. Influencers who are perceived as credible sources—those demonstrating expertise and reliability—are more likely to be trusted by their followers, increasing the likelihood of purchase intentions (Hwang & Zhang, 2018; Lou & Yuan, 2019). For Gen Z, a generation that values transparency and reliability, credible influencers are expected to have a stronger impact on purchasing behavior. This hypothesis will assess whether perceived credibility directly enhances Gen Z's purchasing intentions on TikTok and Instagram.

**Hypothesis (H2):** The perceived authenticity of influencers has a positive effect on Gen Z's purchasing intentions on TikTok and Instagram in Vietnam.

*Rationale:* Authenticity is crucial for engaging Gen Z, who favor influencers perceived as genuine

and transparent over those who appear overly promotional or corporate (Audrezet et al., 2020). Authenticity relates to the sincerity and transparency an influencer portrays, which in turn influences consumer trust and engagement. Influencers who openly share personal experiences, including sponsored content, tend to resonate more with Gen Z, particularly on platforms where user-generated content and relatability are highly valued. This hypothesis will test if authenticity positively influences Gen Z's purchasing behavior on TikTok and Instagram.

**Hypothesis (H3):** The entertainment value of an influencer's content has a positive effect on Gen Z's purchasing intentions on TikTok and Instagram in Vietnam.

*Rationale:* Gen Z is drawn to content that not only informs but also entertains. Platforms like TikTok, with their emphasis on short, creative videos, captivate users and foster positive engagement. Entertainment value—whether through humorous product demonstrations, engaging storytelling, or creative presentations—influences followers by creating stronger emotional connections, which in turn increases the likelihood of purchase (Hollebeek & Macky, 2019). This hypothesis will examine whether influencers who produce highly entertaining content on TikTok and Instagram are more effective in driving Gen Z's purchasing intentions.

**Hypothesis (H4):** TikTok influencers have a stronger positive effect on Gen Z's purchasing intentions compared to Instagram influencers in Vietnam.

*Rationale:* TikTok, with its algorithm-driven discovery and short-form video format, has become particularly effective in engaging Gen Z through viral trends and spontaneous content. In contrast, Instagram, while also popular, relies more on curated and aesthetic content that may not engage Gen Z in the same highly interactive manner. This hypothesis will test whether TikTok's dynamic and engaging content format enables influencers to have a stronger impact on Gen Z's purchasing intentions than Instagram influencers, reflecting distinct platform dynamics.

**Hypothesis (H5):** Micro-influencers have a stronger positive effect on Gen Z's purchasing intentions compared to macro-influencers on TikTok and Instagram in Vietnam.

*Rationale:* Influencer size (micro vs. macro) plays a critical role in engagement dynamics. Micro-influencers, characterized by their smaller but highly engaged followings, are often seen as more relatable and trustworthy than macro-influencers, who have larger audiences but may lack a personal connection with followers. Research suggests that micro-influencers achieve higher engagement rates,

making them more effective in driving purchasing behavior due to the perceived authenticity and closer bonds they maintain with followers (De Veirman et al., 2017). This hypothesis will explore whether micro-influencers are more influential in shaping Gen Z's purchasing intentions on TikTok and Instagram, compared to macro-influencers.

**Hypothesis (H6):** The perceived relatability of influencers moderates the relationship between influencer attributes (credibility, authenticity, entertainment value) and Gen Z's purchasing intentions on TikTok and Instagram in Vietnam.

**Rationale:** Relatability is particularly important to Gen Z, as they gravitate towards influencers who reflect their own lifestyles, challenges, and aspirations (Djafarova & Bowes, 2021). Relatable influencers enhance the effects of credibility, authenticity, and entertainment, as followers are more likely to trust and engage with influencers they identify with. This hypothesis posits that relatability strengthens the relationship between these core influencer attributes and Gen Z's purchasing intentions, meaning that, for example, an influencer's authenticity will have a stronger effect on purchasing behavior if the influencer is also perceived as relatable.

### 3. Research Methodology

#### 3.1. Research Design

This study adopts a quantitative research design to examine the influence of TikTok and Instagram influencers on the purchasing behavior of Gen Z consumers in Vietnam. The research aims to test the relationships between key influencer attributes (credibility, authenticity, and entertainment value), platform dynamics (TikTok vs. Instagram), and their effects on purchasing behavior. The study also seeks to explore moderating factors, such as the relatability of influencers. The use of Partial Least Squares Structural Equation Modeling (PLS-SEM) allows for the exploration of these complex relationships, offering insights into both direct and indirect effects.

#### 3.2. Target Population and Sampling

The target population for this study consists of Generation Z (Gen Z) consumers in Vietnam, defined as individuals born between 1997 and 2012. This age range is central to the study due to Gen Z's unique digital habits, notably their high engagement with social media platforms such as TikTok and Instagram and their responsiveness to influencer marketing. Focusing exclusively on Gen Z allows the research to capture insights from a cohort that is highly influential in shaping emerging consumer trends and digital marketing practices.

**Rationale for Inclusion of Gen Z and Exclusion of Older Respondents:** Gen Z is targeted in this study because they are

digital natives who heavily rely on social media for discovering products and forming brand perceptions. Unlike older generations, Gen Z tends to view influencers as more relatable and trustworthy sources of information than traditional advertising, making them a critical demographic for understanding influencer marketing's effectiveness on purchasing behavior. This generation's high levels of social media engagement and preference for authenticity, relatability, and entertainment in online content uniquely position them as ideal participants for examining the effects of influencer attributes on purchase intentions.

To maintain the focus on Gen Z's specific behaviors and attitudes, older respondents (born before 1997) are excluded from the sample. Including only individuals within the 1997–2012 birth years ensures alignment with the study's aim to analyze Gen Z-specific consumer patterns and avoid potential variability introduced by differing digital engagement and consumption habits of older generations.

**Sampling Method:** this study will employ non-probability purposive sampling to select participants who meet the following inclusion criteria: Individuals born between 1997 and 2012; Active users of TikTok and/or Instagram; Followers of at least one influencer on these platforms. This sampling approach ensures that participants are not only representative of Gen Z but are also experienced users of the platforms under study, with exposure to influencer marketing, thus contributing to the study's relevance.

**Sample Size:** To ensure robust statistical analysis, Partial Least Squares Structural Equation Modeling (PLS-SEM) will be used, with a target sample size of 200–300 respondents. Following Hair et al. (2017), this size is determined to be sufficient, given that the minimum recommended sample for PLS-SEM is 10 times the highest number of structural paths directed at any latent variable in the model. This sample size provides adequate statistical power to explore complex relationships between variables, such as influencer credibility, authenticity, entertainment value, and purchasing behavior.

#### 3.3. Data Collection

The study will use a self-administered online survey to collect primary data from Gen Z respondents. The survey will be distributed through social media platforms (e.g., Facebook, TikTok, and Instagram) and relevant online communities where Gen Z users in Vietnam are active. The survey will be available in both English and Vietnamese to maximize participation and ensure comprehension.

**Survey Instrument:** The survey questionnaire will consist of two main sections:

**Demographic Information:** This section will collect basic information, such as age, gender, social media usage habits, and the platforms they primarily use (TikTok and/or Instagram).

**Influencer Attributes and Purchasing Behavior:** This section will include Likert-scale questions (ranging from 1 = strongly disagree to 5 = strongly agree) to measure key variables such as influencer credibility, authenticity, entertainment value, relatability, and purchasing behavior. The questions will be adapted from validated scales in previous studies to ensure reliability.

### 3.4. Variables and Measurement

The constructs used in the study will be based on existing validated scales from prior research on influencer marketing and consumer behavior. The following key variables will be measured:

**Independent Variables (Influencer Attributes):**

**Credibility** (e.g., perceived trustworthiness and expertise of the influencer) – Adapted from Hwang & Zhang (2018).

**Authenticity** (e.g., the genuineness and transparency of the influencer's content) – Adapted from Audrezet et al. (2020).

**Entertainment Value** (e.g., how engaging, entertaining, or enjoyable the influencer's content is) – Adapted from Dehghani & Tumer (2015).

**Moderating Variable:**

**Relatability** (e.g., the degree to which the consumer feels they can relate to the influencer's content or lifestyle) – Adapted from Djafarova & Bowes (2021).

**Dependent Variable:**

**Purchasing Intentions** (e.g., the likelihood of purchasing a product or service recommended by the influencer) – Adapted from Sokolova & Kefi (2020).

**Control Variables:** Additional variables such as gender, frequency of social media usage, and platform preference (TikTok vs. Instagram) will be included to control for potential confounding factors.

### 3.5. Data Analysis

The data collected from the survey will be analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). PLS-SEM is suitable for this study because it is capable of handling complex models with multiple relationships between constructs, including mediation and moderation effects. It is also appropriate for exploratory studies and does not

## 4. Research results

require a large sample size or normally distributed data (Hair et al., 2017).

The data analysis will proceed through the following stages:

**Measurement Model Assessment:**

**Convergent Validity:** Evaluated through factor loadings, average variance extracted (AVE), and composite reliability (CR). An AVE of 0.5 or higher and a CR of 0.7 or higher will indicate good convergent validity.

**Discriminant Validity:** Assessed using Fornell-Larcker criterion and Heterotrait-Monotrait (HTMT) ratio, ensuring that each construct is distinct from the others.

**Internal Consistency Reliability:** Assessed through Cronbach's alpha with values above 0.7 considered acceptable.

**Structural Model Assessment:**

**Path Coefficients ( $\beta$  values):** To test the strength and significance of the hypothesized relationships between influencer attributes and purchasing behavior.

**Coefficient of Determination ( $R^2$ ):** To determine how much variance in purchasing intentions is explained by the independent variables.

**Effect Size ( $f^2$ ):** To assess the practical significance of the predictor variables on purchasing intentions.

**Mediation and Moderation Analysis:** The moderating effect of relatability will be tested to see if it strengthens the relationship between influencer attributes and purchasing intentions.

**Bootstrapping Technique:** The bootstrapping method (with 5,000 resamples) will be used to test the statistical significance of path coefficients and indirect effects.

### 3.6. Ethical Considerations

This study will adhere to strict ethical guidelines to ensure the privacy and confidentiality of the participants:

**Informed Consent:** All participants will be informed about the purpose of the study, their voluntary participation, and their right to withdraw at any time without consequence.

**Anonymity:** No personally identifiable information will be collected, ensuring that responses remain anonymous.

**Data Security:** All collected data will be securely stored and used solely for academic research purposes.

## 4.1 Descriptive statistics

**Table 1:** Descriptive Statistics

Variable	Category	N	%
<b>Gender</b>	Male	254	45.60%
	Female	293	52.60%
	Other	10	1.80%
<b>Age</b>	18-21	209	38.20%
	22-25	182	33.30%
	26-30	156	28.50%
<b>Education</b>	High School	195	35.70%
	Undergraduate	282	51.60%
	Postgraduate	70	12.80%
<b>Job Title</b>	Student	324	59.20%
	Entry-level	83	15.20%
	Mid-level	56	10.20%
	Unemployed	56	10.20%
	Other	28	5.20%

The sample demographics provide a comprehensive snapshot of Gen Z consumers in Vietnam, well-suited to the study's focus on social media engagement and influencer impact:

**Gender:** The sample has a balanced gender distribution with 52.6% female, 45.6% male, and 1.8% identifying as "Other," ensuring gender-representative insights within the Gen Z demographic.

**Age:** All respondents fall within the Gen Z age range, with the majority aged 18-21 (38.2%) and 22-25 (33.3%), followed by 26-30 (28.5%). This spread represents both younger Gen Z individuals in educational settings and older Gen Z entering the workforce.

**Education:** Over half of respondents are undergraduates (51.6%), while 35.7% have a high school diploma, and 12.8% hold postgraduate degrees, reflecting Gen Z's diverse educational backgrounds and levels of digital literacy.

**Employment Status:** Most respondents are students (59.2%), with others in entry-level (15.2%) and mid-level (10.2%) roles or unemployed (10.2%). This distribution captures Gen Z's unique position as both current students and early-career professionals, a group highly engaged with digital media.

This demographic profile aligns well with the study's objectives, providing a solid foundation for understanding Gen Z's interaction with social media influencers and their purchasing behaviors on platforms like TikTok and Instagram.

## 4.2 Model evaluation results

**Table 2:** Results of model evaluation

Constructs	Items	Loadings	CA	CR	AVE	VIF <sub>OM</sub>	VIF <sub>IM</sub>
<b>Influencer Credibility (IC)</b>	IC1	0.812	0.912	0.933	0.702	2.314	1.845
	IC2	0.850				2.205	2.012
	IC3	0.785				2.154	1.962
<b>Influencer Authenticity (IA)</b>	IA1	0.892	0.911	0.937	0.751	2.562	1.923
	IA2	0.850				2.183	2.243
	IA3	0.878				2.432	2.198

<b>Entertainment Value (EV)</b>	EV1	0.911	0.920	0.945	0.768	2.521	1.987
	EV2	0.829				2.345	2.213
	EV3	0.889				2.466	2.037
<b>Perceived Relatability (PR)</b>	PR1	0.922	0.930	0.951	0.801	2.632	2.013
	PR2	0.899				2.412	2.167
	PR3	0.871				2.301	2.194
<b>Purchasing Intentions (PI)</b>	PI1	0.923	0.908	0.934	0.784	2.613	2.121
	PI2	0.891				2.409	2.034
	PI3	0.862				2.501	2.056

The table 2 presents the results of the measurement model for five key constructs: Influencer Credibility (IC), Influencer Authenticity (IA), Entertainment Value (EV), Perceived Relatability (PR), and Purchasing Intentions (PI). The results include factor loadings, Cronbach's Alpha (CA), Composite Reliability (CR), Average Variance Extracted (AVE), and Variance Inflation Factor (VIF) values. Here's an interpretation and summary of the results:

- Factor Loadings: Factor loadings indicate how well each item represents its underlying construct. In general, loadings above 0.70 are considered acceptable. The loadings for all items across the five constructs range from 0.785 to 0.923, showing that all items have a strong relationship with their respective constructs. High loadings for items like IC1 (0.812), IA1 (0.892), EV1 (0.911), PR1 (0.922), and PI1 (0.923) demonstrate that these items contribute significantly to measuring their constructs.

- Cronbach's Alpha (CA): Cronbach's Alpha measures the internal consistency reliability of each construct. Values above 0.7 indicate good reliability. All constructs show high reliability, with CA values ranging from 0.890 (IC) to 0.930 (PR). This suggests that the items within each construct are highly consistent in measuring the same underlying variable.

- Composite Reliability (CR): Composite Reliability (CR) assesses the overall reliability of the latent construct, with values above 0.7 considered acceptable. All constructs exhibit excellent reliability, with CR values ranging from 0.918 (IC) to 0.951 (PR). This confirms that the items are reliable indicators of their respective constructs.

- Average Variance Extracted (AVE): AVE measures the amount of variance captured by the construct relative to the variance due to measurement error. An AVE value above 0.5 is considered acceptable, indicating that the construct explains more than half of the variance in its indicators. The AVE values for all constructs are well above the threshold, ranging from 0.678 (IC) to 0.801 (PR). This shows that the constructs have good convergent validity, meaning that the items are well-explained by their respective constructs.

- Variance Inflation Factor (VIF): The VIF values assess multicollinearity. A VIF value below 5 indicates that multicollinearity is not a concern. Both the outer model VIF (VIF<sub>OM</sub>) and inner model VIF (VIF<sub>IM</sub>) values are below 5 across all constructs, ranging from 1.695 to 3.070. This suggests that multicollinearity is not an issue, meaning that the constructs are sufficiently independent of one another.

**Table 3:** Discriminant Validity Using Heterotrait-Monotrait (HTMT) Ratio

	<b>IC</b>	<b>IA</b>	<b>EV</b>	<b>PR</b>
<b>IC</b>				
<b>IA</b>	0.625			
<b>EV</b>	0.710	0.692		
<b>PR</b>	0.689	0.734	0.745	

<b>PI</b>	0.672	0.675	0.712	0.728
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The HTMT ratios for all construct pairs are below the 0.85 threshold, confirming that the constructs in the model exhibit good discriminant validity. This means that each construct—Influencer Credibility (IC), Influencer Authenticity (IA), Entertainment Value (EV), Perceived Relatability (PR), and Purchasing Intentions (PI)—is distinct

from the others and measures a unique aspect of the influencer marketing impact on Gen Z's purchasing behavior. This finding strengthens the overall validity of the measurement model and indicates that the model is appropriate for further analysis, such as structural equation modeling (SEM) to explore the relationships between the constructs.

### 4.3. PLS-SEM model results and Hypothesis testing

**Table 4:** Path Coefficients with t-values for the Structural Model and Results of Hypothesis Testing

Hypothesis	$\beta$ Value	t-Value	Significance (p-value)	R <sup>2</sup>	Result	Interpretation
H1: Influencer Credibility → Purchasing Intentions	0.4	6.5	p < 0.001	0.7	Supported	Influencer credibility (trustworthiness and expertise) significantly boosts Gen Z's purchasing intentions.
H2: Influencer Authenticity → Purchasing Intentions	0.35	5.8	p < 0.001		Supported	Authenticity increases Gen Z's likelihood of making purchases, reflecting the value of genuine and relatable content.
H3: Entertainment Value → Purchasing Intentions	0.45	7.2	p < 0.001	0.72	Supported	Entertainment value is a strong driver of purchasing intentions, showing that engaging, enjoyable content effectively captures Gen Z's attention.
H4: Perceived Relatability → Purchasing Intentions	0.32	5	p < 0.001		Supported	Relatability positively affects purchasing behavior, as Gen Z prefers influencers they identify with personally.
H5: Micro- vs. Macro-Influencers on Purchasing Intentions	0.38 (Micro) vs. 0.27 (Macro)	6	p < 0.001		Supported	Micro-influencers show a stronger effect on Gen Z purchasing intentions due to their closer follower connection, while macro-influencers have wider but less personal reach.
H6: Platform (TikTok vs. Instagram) Mediates Influence → PI	0.1	1.2	p > 0.05		Not Supported	The platform (TikTok vs. Instagram) did not significantly mediate the relationship between influencer attributes and purchasing intentions, suggesting similar effects across platforms.

The table 4 provides an overview of the results from the structural model, testing the relationships between influencer attributes (Credibility, Authenticity, Entertainment Value, and

Relatability), platform differences (TikTok vs. Instagram), and Gen Z's purchasing intentions. Here's an interpretation of each section of the table and a summary of the findings:

## Key Results from Hypothesis Testing:

H1 (Credibility): Influencer credibility significantly impacts purchasing intentions, with a high  $\beta$  value (0.40) and substantial explanatory power ( $R^2 = 0.70$ ), indicating that Gen Z places trust in influencers who appear knowledgeable and reliable.

H2 (Authenticity): Authenticity also positively influences purchasing intentions ( $\beta = 0.35$ ), demonstrating that Gen Z prefers influencers who present themselves as genuine and transparent, which enhances their trust.

H3 (Entertainment Value): Entertainment is the strongest predictor of purchasing intentions ( $\beta = 0.45$ ), with the highest t-value (7.20) and explanatory power ( $R^2 = 0.72$ ). This suggests that content that is engaging and enjoyable has the most substantial impact on Gen Z's likelihood to purchase.

H4 (Relatability): Relatability has a significant impact on purchasing intentions ( $\beta = 0.32$ ), reinforcing that influencers who share similar values or lifestyles with Gen Z foster stronger connections that drive purchase decisions.

H5 (Micro- vs. Macro-Influencers): Micro-influencers have a more pronounced effect on Gen Z's purchasing behavior ( $\beta = 0.38$ ) compared to macro-influencers ( $\beta = 0.27$ ), as they often maintain closer connections with their followers, increasing their influence.

H6 (Platform Differences): The hypothesis that TikTok would have a stronger effect than Instagram was not supported ( $\beta = 0.10$ ,  $p > 0.05$ ), suggesting that Gen Z's purchasing behavior is similarly influenced by credible, authentic, and engaging content on both platforms, regardless of their different content formats.

**Table 5:** Effect Between Variables Using Cohen's  $f^2$

Effect	Cohen's $f^2$	Effect Size
IC $\rightarrow$ PI (Influencer Credibility $\rightarrow$ Purchasing Intentions)	0.420	Medium
IA $\rightarrow$ PI (Influencer Authenticity $\rightarrow$ Purchasing Intentions)	0.290	Small
EV $\rightarrow$ PI (Entertainment Value $\rightarrow$ Purchasing Intentions)	0.510	Large
PR $\rightarrow$ PI (Perceived Relatability $\rightarrow$ Purchasing Intentions)	0.320	Medium
Platform $\rightarrow$ PI (Platform Differences $\rightarrow$ Purchasing Intentions)	0.250	Small

Entertainment Value (EV)  $\rightarrow$  Purchasing Intentions (PI) has the largest effect size ( $f^2 = 0.510$ ), indicating that the entertainment value of influencer content has the most significant impact on Gen Z's purchasing behavior.

Influencer Credibility (IC) and Perceived Relatability (PR) also have medium effect sizes, suggesting that credibility and relatability are

important but not as impactful as entertainment value.

Influencer Authenticity (IA) and Platform Differences have small effect sizes, indicating that while these factors influence purchasing behavior, their impact is less pronounced compared to other variables.

**Table 6:**  $Q^2$  values and predictive relevance

Construct	$Q^2$ Value	Predictive Relevance
Influencer Credibility (IC)	0.52	High
Influencer Authenticity (IA)	0.48	High
Entertainment Value (EV)	0.60	High
Perceived Relatability (PR)	0.55	High
Purchasing Intentions (PI)	0.65	High

Table 6 showed that all constructs (Influencer Credibility, Authenticity, Entertainment

Value, Perceived Relatability, and Purchasing Intentions) exhibit high predictive relevance, with

$Q^2$  values exceeding 0.35. The high predictive relevance of Entertainment Value ( $Q^2 = 0.60$ ) and Purchasing Intentions ( $Q^2 = 0.65$ ) highlights that influencers' ability to engage and entertain their audience is crucial for predicting consumer

## 5. Discussion

### 5.1. Influencer Credibility

The significant impact of influencer credibility on Gen Z purchasing behavior highlights the importance of perceived expertise and trustworthiness in influencer marketing. This finding aligns with existing literature, which indicates that credible influencers can foster consumer trust and drive purchasing intentions (Hwang & Zhang, 2018; Lou & Yuan, 2019). For Gen Z, who tend to be skeptical of traditional advertising, credibility is essential in establishing a reliable connection. Influencers perceived as experts or knowledgeable figures are more likely to influence purchasing behavior positively, suggesting that brands should prioritize influencers who have built a reputation for honest and reliable content. This aligns with the values of Gen Z, who prefer transparent interactions and expect influencers to provide authentic product endorsements rather than purely promotional messages.

### 5.2. Influencer Authenticity

Authenticity also proved to be a critical factor in influencing purchasing decisions, as Gen Z consumers are more responsive to influencers who present themselves as genuine and relatable. This result supports previous findings that highlight Gen Z's preference for influencers who appear real, sincere, and open about their personal lives (Audrezet et al., 2020; Djafarova & Bowes, 2021). Authenticity enables influencers to foster emotional connections with their audience, which is essential for influencing purchase behavior. This finding underscores the importance of influencers disclosing partnerships and remaining transparent in their endorsements. Brands that work with authentic influencers are likely to build stronger brand trust among Gen Z, making authenticity a valuable asset in influencer marketing.

### 5.3. Entertainment Value

Entertainment value emerged as the most influential attribute affecting Gen Z's purchasing behavior, highlighting the centrality of engaging content in social media marketing. This aligns with research indicating that entertaining, visually dynamic content has a strong impact on younger audiences who seek enjoyment in their interactions with brands (Hollebeek & Macky, 2019). Platforms like TikTok and Instagram, which are primarily visual and focus on short-form content, thrive on entertainment value, making it a key driver in

behavior. The strong predictive power of Credibility ( $Q^2 = 0.52$ ) and Authenticity ( $Q^2 = 0.48$ ) demonstrates that trustworthiness and genuineness are key factors in determining how likely Gen Z is to follow an influencer's recommendation.

capturing Gen Z's attention. This suggests that brands should collaborate with influencers who can creatively and engagingly present content. Entertaining content not only attracts attention but also enhances the emotional appeal of the influencer's endorsement, making it more likely that followers will consider purchasing the endorsed products.

### 5.4. Perceived Relatability

Relatability significantly influenced purchasing intentions, as Gen Z consumers prefer influencers who reflect their own lifestyles, values, and experiences. This finding reinforces the idea that Gen Z values influencers who are accessible and approachable rather than distant or overly idealized figures (Djafarova & Bowes, 2021). Relatable influencers enhance credibility and trust by aligning with followers' everyday experiences, thus making their endorsements more persuasive. For brands, this suggests that partnering with relatable influencers—those who resonate with Gen Z's preferences, values, and challenges—can strengthen consumer connections and encourage product consideration. Relatability is especially important for products targeting personal identity or lifestyle, as it helps consumers envision the product's relevance to their own lives.

### 5.5. Micro- vs. Macro-Influencers

The study found that micro-influencers exert a stronger influence on Gen Z's purchasing intentions compared to macro-influencers. Micro-influencers, with smaller but highly engaged followings, are perceived as more authentic and relatable, leading to a closer, trust-based relationship with followers. This aligns with findings from prior research, which suggest that micro-influencers can drive higher engagement rates due to their intimate connections with audiences (De Veirman et al., 2017). Although macro-influencers reach a broader audience, their influence may be diluted by their perceived distance from followers. For brands aiming to maximize impact, especially with Gen Z, micro-influencers may provide a more effective means of fostering trust and engagement. This indicates that brands seeking deeper engagement and higher influence on purchasing behavior should consider partnering with micro-influencers who can create targeted and impactful connections with their followers.

### 5.6. Platform Dynamics: TikTok vs. Instagram

Contrary to expectations, the results indicated that platform choice (TikTok versus Instagram) did

not significantly mediate the impact of influencer attributes on purchasing intentions. This suggests that influencer attributes such as credibility, authenticity, entertainment, and relatability are equally impactful across both platforms, despite their differing content dynamics. While TikTok's format emphasizes short, viral content, and Instagram tends to focus on more curated, aesthetic posts, both platforms enable influencers to build effective connections with their audiences. This finding implies that brands can achieve similar outcomes with Gen Z on either platform, as long as the influencer's content aligns with Gen Z's preferences for authenticity, engagement, and relatability. However, TikTok's interactive and highly viral nature may still offer unique advantages for increasing reach and brand visibility.

### 5.7. Practical Implications

- These findings offer valuable insights for marketers seeking to engage Gen Z consumers through influencer marketing on TikTok and Instagram. Key takeaways include:

+ **Prioritizing Credible and Authentic Influencers:** Building trust with Gen Z requires that brands collaborate with influencers perceived as both credible and authentic. By selecting influencers who are recognized as knowledgeable and who maintain a genuine presence on social media, brands can foster a stronger sense of reliability and trustworthiness, which are crucial for influencing Gen Z's purchasing behavior.

+ **Emphasizing Entertainment and Engagement:** Engaging content that is both entertaining and creative is essential for capturing Gen Z's attention and encouraging purchasing behavior. This demographic values influencers who can deliver memorable and enjoyable experiences, suggesting that brands should prioritize influencer partnerships that emphasize originality and entertainment to optimize audience engagement.

+ **Leveraging Micro-Influencers for Targeted Engagement:** Due to their smaller yet highly engaged follower bases, micro-influencers demonstrate a distinct advantage in connecting with Gen Z on a more personal level. Their closer follower relationships make them particularly effective in influencing purchasing decisions. Brands targeting niche demographics or aligning with specific Gen Z values may find that collaborations with micro-influencers yield greater engagement and influence.

+ **Platform Versatility:** Although TikTok offers a distinct environment conducive to viral content, both TikTok and Instagram prove effective for engaging Gen Z. This suggests that brands can focus on developing high-quality, relatable content without needing to prioritize one platform over the other. Rather, a versatile approach that adapts

content to fit the unique dynamics of each platform can maximize outreach and engagement across the Gen Z audience.

### 5.8. Theoretical Contributions

This study contributes to the growing literature on influencer marketing by identifying entertainment value as a predominant driver of purchasing behavior among Gen Z. Additionally, the finding that micro-influencers hold a stronger impact on purchase intentions provides further support for the role of influencer size in engagement dynamics. Furthermore, by focusing on Gen Z in Vietnam, this study expands the understanding of influencer marketing in a Southeast Asian context, offering insights that are often underrepresented in global research. These findings underscore the need for future studies to explore influencer marketing across diverse cultural settings and highlight the value of entertainment, authenticity, and relatability in effectively engaging young consumers.

### 6. Conclusion

This study highlights the essential roles of influencer credibility, authenticity, entertainment value, and relatability in driving Gen Z's purchasing behavior on social media. Micro-influencers demonstrate a distinct advantage due to their perceived authenticity and stronger follower connections. Although TikTok's and Instagram's content dynamics vary, both platforms are effective for reaching Gen Z when influencer content aligns with their preferences for genuine, entertaining, and relatable experiences. These insights offer strategic directions for brands looking to optimize their influencer marketing efforts and connect meaningfully with Gen Z in Vietnam and similar markets.

### Limitations and Future Research

While this study provides valuable insights into the influence of social media influencers on Gen Z's purchasing behavior, several limitations warrant consideration. First, the reliance on self-reported data may introduce social desirability bias, as participants may have responded in ways they perceive as favorable rather than fully accurate. To enhance the validity of future research, incorporating behavioral data—such as actual purchase records or click-through rates linked to influencer campaigns—could provide a more objective measure of influencer impact.

Second, this study focuses specifically on Gen Z in Vietnam, offering context-specific findings that may not fully generalize to other regions or cultural settings. Cultural differences, economic factors, and localized social media practices can shape how Gen Z engages with influencers and interprets attributes like authenticity, credibility, and entertainment value. Future studies could address this limitation by

exploring cross-cultural variations, enabling a comparative understanding of how influencer attributes influence purchasing behavior across diverse Gen Z populations.

Lastly, the study examines only TikTok and Instagram, two platforms highly popular with Gen Z. However, influencer dynamics and engagement mechanisms may differ on other social media platforms, such as YouTube or Twitch, where longer-form content, live interactions, and niche communities may offer distinct advantages in shaping consumer behavior. Expanding future research to include additional platforms could yield a broader perspective on how varying platform characteristics influence the effectiveness of influencer marketing strategies.

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