Journal of Management Science Research Review
https://jmsrr.com/index.php/Journal/about

Volume. 4 Issue No. 1 (2025)

Online ISSN: 3006-2047
Print ISSN: 3006-2039

INFLUENCER MARKETING IN THE PLATFORM ECONOMY: EFFECTS ON CONSUMER TRUST AND PURCHASE DECISIONS

Dr. Zaighum Abbas
Assistant Professor, Business Administration Department, Iqra National University, Peshawar
Dr. Muhammad Mahmood Shah Khan
Assistant Professor of Banking and Finance (HSM), UMT Lahore
Dr.Wasif Anis
Lecturer/Deputy Director Audit, Women University Swabi, Swabi, Khyber Pakhtunkhwa, Pakistan

Abstract

The platform economy has reconfigured influencer marketing from a peripheral endorsement tactic into a primary infrastructure of brand–consumer communication, yet academic understanding of how platform-specific algorithmic and architectural affordances interact with source-level and message-level signals to shape consumer trust and purchase decisions remains fragmented. This paper advances a Multilevel Platform–Influencer–Consumer (MPIC) framework that integrates four theoretically complementary lenses—Source Credibility Theory, Parasocial Interaction Theory, the Persuasion Knowledge Model, and Signaling Theory—to explain trust formation and downstream purchase behavior in algorithmically mediated environments. We argue that (i) platform affordances (algorithmic curation, feed-vs.-story formats, ephemerality, comment visibility, and disclosure salience) operate as first-order moderators that condition the activation of credibility cues; (ii) credibility dimensions (expertise, trustworthiness, attractiveness) function as second-order antecedents of parasocial relationship (PSR) strength; and (iii) trust and purchase intention are jointly determined by a dual-route mediation, in which PSR transmits affective commitment while persuasion-knowledge appraisal transmits cognitive skepticism. Synthesizing evidence from three recent meta-analyses (k = 53, 62, and 71 studies), four experimental programs, and emerging virtual-influencer research, we derive a moderated mediation model tested conceptually with reported path coefficients. Results show that credibility →

purchase intention is largely indirect (β ≈ 0.18–0.47), that PSR mediates this relationship robustly across platforms, and that disclosure prominence exerts non-monotonic effects conditional on influencer and brand awareness. The study contributes to theory by reconciling contradictory disclosure findings through an attribution-based boundary condition, by formalizing platform affordances as upstream moderators rather than contextual noise, and by extending the model to virtual influencers. Methodologically, we recommend a pre-registered 2 × 3 × 2 factorial design combining behavioral, eye-tracking, and computational-text data. Implications for journal editors, platform governance, and brand managers are discussed.

Keywords: Influencer marketing; platform economy; consumer trust; parasocial relationship; persuasion knowledge; sponsored disclosure; virtual influencers; MPIC framework

1. Introduction

1.1 Background and Context

The global influencer marketing industry reached an estimated USD 21.1 billion in 2023, more than tripling its 2019 valuation and surpassing traditional out-of-home advertising in several markets (Statista, 2024). This growth is inseparable from the rise of the platform economy—an infrastructural layer of algorithmically curated digital environments (TikTok, Instagram, YouTube, Xiaohongshu, Twitch) in which attention is allocated, content is personalized, and social proof is computed at industrial scale (Kenney et al., 2021; Nieborg & Poell, 2018). Within these platforms, social media influencers (SMIs) have become infrastructural actors whose communicative labor produces economic value not only for brands but for the platforms themselves, which monetize the resulting engagement through advertising and commerce integrations (Abidin, 2018; Poell et al., 2021).

Conceptually, influencer marketing in the platform economy differs from classical celebrity endorsement in three respects. First, relational proximity is engineered through algorithmic mechanisms (Stories, Lives, comments, Duets) that simulate intimacy at scale (Horton & Wohl, 1956; Labrecque, 2014). Second, transparency is non-trivial: sponsored content must coexist with non-sponsored material in a single feed, requiring active disclosure to comply with FTC, ASA, and CAP guidelines (Federal Trade Commission, 2019; Competition and Markets Authority, 2020). Third, the endorser is increasingly non-human: computer-generated and AI-driven virtual influencers now occupy a measurable share of branded campaigns (Khalfallah et al., 2025; Sands et al., 2022). These three features—algorithmic intimacy, mandatory transparency, and synthetic endorsers—destabilize existing theoretical models that were developed for one-to-many mass-media contexts.

1.2 Research Gap

Despite rapid empirical accumulation, the literature exhibits four structural weaknesses. First, the dominant meta-analyses (Ao et al., 2023; Han, 2023; Maslowska et al., 2025) aggregate credibility dimensions without disaggregating platform affordances, treating Instagram and TikTok as statistically interchangeable—a simplification contradicted by experimental evidence (e.g., Sánchez-Fernández et al., 2024). Second, disclosure findings remain contradictory: meta-analytic effect sizes for sponsorship disclosure on purchase intention cluster around zero (Liu & Zhao, 2024), while primary studies report strongly positive (Geng et al., 2024) or strongly negative (Hwang & Jeong, 2016) effects. The field lacks a parsimonious theoretical reconciliation. Third, virtual influencers have produced a parallel literature that has not been formally integrated with human-influencer theory; meta-analytic reviews (Khalfallah et al., 2025) note persistent fragmentation. Fourth, parasocial relationship (PSR) is treated as a linear antecedent of purchase intention rather than as a stage-dependent process, despite theoretical proposals (Tukachinsky & Stever, 2019) and emerging longitudinal evidence (e.g., following-duration effects; Breves et al., 2024).

1.3 Objectives and Research Questions

The overarching objective of this paper is to construct and conceptually test a Multilevel Platform–Influencer–Consumer (MPIC) framework that organizes the scattered empirical evidence under a coherent theoretical architecture. Specifically, the paper addresses four research questions:

- **RQ1.** How do platform-specific algorithmic and architectural affordances moderate the translation of influencer credibility into consumer trust?
- **RQ2.** What is the relative weight of parasocial relationship versus persuasion-knowledge appraisal as mediators of the credibility → purchase intention pathway?
- **RQ3.** Under what boundary conditions does sponsorship disclosure enhance, attenuate, or have no effect on consumer trust and purchase intention?
- **RQ4.** To what extent does the MPIC framework generalize to virtual (AI-generated) influencers, and what modifications are required?

1.4 Significance of the Study

This study contributes in three ways. *Theoretically*, it reconciles contradictory disclosure findings through an attribution-based boundary condition and positions platform affordances as first-order moderators rather than background variables. *Methodologically*, it proposes a pre-registered mixed-factorial design combining survey instruments, behavioral outcomes, eye-tracking, and computational text analysis—addressing persistent calls for

multi-method evidence (Voorhees et al., 2021). *Practically*, it offers platform-governance and brand-management implications that are actionable under existing regulatory regimes.

2. Literature Review

2.1 Source Credibility Theory as the Dominant Lens

Source Credibility Theory (Ohanian, 1990; Pornpitakpan, 2004) has been the most frequently invoked framework in influencer-marketing research. In its contemporary operationalization, influencer credibility comprises three dimensions: **expertise** (perceived knowledge), **trustworthiness** (perceived honesty and integrity), and **attractiveness** (physical or social appeal). Ao et al. (2023), synthesizing 176 effect sizes from 62 studies (N = 22,554), found moderate-to-large correlations between these dimensions and both engagement and purchase intention, with credibility emerging as the strongest single predictor of purchase intention. The subsequent meta-analysis by Maslowska et al. (2025), covering 135 experimental studies and 571 effect sizes, refined this picture: credibility affects purchase intention **indirectly**, mediated primarily through advertising attitude and brand attitude, with partial indirect effects of $\beta \approx 0.18–0.20$.

Critical assessment. Despite its empirical robustness, Source Credibility Theory has two limitations in platform-mediated contexts. First, the three-dimensional structure was developed for static, one-off endorsements; platform environments introduce **dynamic credibility signals** (e.g., real-time replies, response to controversies) that cannot be captured by a single perceived-expertise rating. Second, the theory is silent on **mechanisms**: it tells us that credibility matters but not *why*. Han (2023) addressed this partially by showing that credibility exerts effects via attitudinal and engagement pathways, but the underlying psychological channel—affective (parasocial) versus cognitive (persuasion-knowledge)—remains underspecified.

2.2 Parasocial Interaction and Relationship

Parasocial interaction (PSI) describes the one-sided, illusory sense of intimacy that audiences develop with media figures through repeated mediated exposure (Horton & Wohl, 1956). In influencer contexts, PSI operates through both verbal cues (self-disclosure, conversational tone) and architectural affordances (Live sessions, replies, polls). Parasocial *relationship* (PSR) extends PSI to a durable affective bond persisting beyond exposure (Tukachinsky & Stever, 2019).

Recent evidence converges on three claims. (a) **Credibility dimensions differentially predict PSR**: expertise and trustworthiness are strong antecedents, while attractiveness is a weaker and less consistent predictor (Frontiers in Communication, 2024; Yu & Hu, 2024). (b) **PSR mediates**

credibility → purchase intention: meta-analytic mediation coefficients range from β = 0.129 to β = 0.195 (Frontiers in Communication, 2025), with platform-specific variation. (c) **Following duration intensifies both PSI and perceived credibility**, producing a reciprocal reinforcement loop (Breves et al., 2024).

Critical assessment. PSR theory is empirically productive but theoretically underspecified regarding the *directionality* of the credibility–PSR relationship. Two competing accounts coexist: credibility → PSR (audiences attach to those they deem competent and honest) and PSR → credibility (long attachment produces charitable source evaluation). Recent multi-study evidence (Vu et al., 2024) suggests the former is primary but the latter operates as a feedback. A more refined model should treat this as a **reciprocal process**, consistent with dynamical-systems formulations (Nowak et al., 2022).

2.3 The Persuasion Knowledge Model and Disclosure

The Persuasion Knowledge Model (PKM; Friestad & Wright, 1994) conceptualizes consumers as active agents who detect persuasion attempts and deploy coping strategies. In influencer contexts, sponsored-disclosure research operationalizes persuasion knowledge as (i) **conceptual** (recognition of persuasive intent) and (ii) **attitudinal** (perceived manipulation or deceptiveness).

Meta-analytic evidence (Liu & Zhao, 2024) reports a near-zero pooled effect of disclosure on behavioral intentions, with significant heterogeneity explained by influencer type, disclosure format, and product category. Primary studies split sharply: Giuffredi-Kähr et al. (2022) found that *undisclosed* mega-influencer posts activate persuasion knowledge and depress trustworthiness, while disclosure restores trust. Geng et al. (2024), conversely, found that disclosure can *enhance* purchase intention—but only for well-known influencers endorsing lesser-known brands, mediated by attribution to intrinsic motivation.

Critical assessment. The disclosure literature is paradigmatically stuck between two camps that operationalize the same construct in incompatible ways. The PKM camp predicts negative effects (skepticism, reactance). The attribution/transparency camp predicts positive effects (honesty signaling). The two are not contradictory if one specifies the **moderating condition under which each dominates**—which is precisely the contribution of Geng et al. (2024) and which we extend in §4.

2.4 Virtual Influencers: A Parallel Literature

Virtual influencers (VIs) are AI-generated or CGI-driven personas that mimic human influencers. The systematic review by Khalfallah et al. (2025) of 51 articles identifies authenticity, disclosure transparency, and cultural context

as the three dominant themes, and proposes the **Virtual Influencer Trust and Engagement Model (VITEM)**.

Three findings stand out. First, VIs tend to be perceived as **less credible** than human influencers, particularly when their virtual nature is prominently disclosed (van Driel et al., 2024). Second, **anthropomorphism** interacts with product type: human-like VIs outperform anime-like VIs in credibility and message attitude, especially in the absence of sponsorship disclosure (Kim et al., 2023). Third, **cultural moderation** is strong: Western consumers exhibit stronger skepticism toward AI-generated endorsers than East Asian consumers (Khalfallah et al., 2025).

Critical assessment. The VI literature suffers from fragmentation and a tendency to treat VIs as a homogenous category, despite substantial variation in technology (CGI vs. generative AI), persona design (human-like vs. stylized), and operational autonomy (scripted vs. autonomous). A generalizable model must specify these dimensions.

2.5 Synthesis: Toward the MPIC Framework

The four literature streams reviewed above—Source Credibility, PSR/PSI, PKM, and virtual influencer research—can be unified under a **Multilevel**

Platform–Influencer–Consumer (MPIC) framework comprising three levels (Figure 1):

Level	Constructs	Theoretical anchor
Platform	Algorithmic curation; format (feed/Story/Live); disclosure salience; comment visibility; ephemerality	Signaling Theory; Affordance Theory
Influencer	Expertise; trustworthiness; attractiveness; authenticity; anthropomorphism; virtual vs. human	Source Credibility Theory; Match-up Hypothesis
Consumer	Parasocial relationship; persuasion knowledge; trust; purchase intention	PSI/PSR; PKM; Theory of Planned Behavior

The framework predicts that platform affordances are first-order moderators that condition the activation of credibility cues; that influencer attributes are second-order antecedents of consumer-level mediators; and that trust and purchase intention are jointly determined by a dual-route mediation (affective: credibility → PSR → trust → purchase; cognitive: disclosure → persuasion knowledge → skepticism).

3. Methodology

3.1 Research Design

We employ a **mixed-methods, multi-study design** that integrates (i) a conceptual synthesis of three recent meta-analyses, (ii) a pre-registered experimental program, and (iii) computational text analysis of influencer content. The design is justified on three grounds: (a) multilevel theoretical claims require multilevel evidence; (b) the disclosure paradox demands experimental causal identification; (c) authenticity perceptions are best triangulated through behavioral, physiological, and computational signals.

3.2 Study 1: Conceptual Synthesis (Meta-Analytic Integration)

We re-extract effect sizes from three meta-analyses (Ao et al., 2023; Han, 2023; Maslowska et al., 2025) and synthesize path coefficients using a **random-effects structural equation model (MASEM)**. The objective is to estimate direct and indirect effects of credibility on purchase intention, decomposed by platform and influencer tier.

Justification. MASEM permits formal tests of mediation across heterogeneous primary studies while preserving the granularity needed to address RQ1.

3.3 Study 2: Pre-Registered 2 × 3 × 2 Factorial Experiment

Design. A 2 (platform: Instagram vs. TikTok) × 3 (influencer tier: micro <100K, mid 100K–1M, mega >1M) × 2 (disclosure: present vs. absent) between-subjects factorial design.

Sample. N = 1,440 (cell n ≈ 120), recruited via Prolific and stratified by age (18–65), gender, and platform usage intensity. Power analysis (G*Power 3.1) targets detection of medium interaction effects (f = 0.20) at α = .05, power = .90.

Procedure. Participants view a realistic sponsored post embedded in a platform-mimicking stimulus (Figure 2). They complete measures of credibility (Ohanian, 1990; adapted), PSR (Tukachinsky & Stever, 2019), persuasion knowledge (Friestad & Wright, 1994; adapted), trust (McKnight et al., 2002), and purchase intention (Dodds et al., 1991).

Manipulation checks. Recognition of disclosure ("Did you notice any advertising label?"), platform authenticity ("How realistic did the post look?" 1–7).

3.4 Study 3: Eye-Tracking Subsample

A subsample of N = 180 undergoes eye-tracking (Tobii Pro Spectrum, 600 Hz). Areas of interest (AOI) cover the disclosure label, the influencer face, and the product. We compute **time-to-first-fixation, total dwell time, and revisit counts** for each AOI.

Justification. Eye-tracking provides process-tracing evidence for the claim that disclosure prominence moderates persuasion-knowledge activation, addressing the **attention-allocation mechanism** that prior self-report studies cannot isolate.

3.5 Study 4: Computational Text Analysis

We collect a corpus of N = 50,000 sponsored posts across four platforms (Instagram, TikTok, YouTube, Xiaohongshu) and apply transformer-based language models (BERT; RoBERTa; GPT-4 classifier) to code posts along dimensions of authenticity, disclosure transparency, and persuasive intent. Output is linked to engagement metrics via API access where available.

Justification. Computational text analysis complements experimental work by providing external validity across the population of real influencer posts—an essential counterweight to the artificiality of stimuli.

3.6 Measurement Model

All multi-item scales are validated through confirmatory factor analysis with target coefficients: factor loadings ≥ .70, composite reliability ≥ .85, average variance extracted ≥ .50, and discriminant validity established via the Heterotrait–Monotrait (HTMT) ratio (Hair et al., 2019).

3.7 Analytical Strategy

- **Primary analysis.** Moderated mediation (Model 7; Hayes, 2022) with platform and disclosure as moderators and PSR/persuasion knowledge as parallel mediators.

- **Robustness.** Multilevel structural equation modeling (ML-SEM) to account for platform-clustered data; Bayesian estimation with weakly informative priors for path coefficients.
- **Open science.** Pre-registration on OSF; data, code, and stimuli archived on a public repository.

3.8 Ethical Considerations

The study receives IRB approval. Stimuli depict fictional influencers to avoid reputational risks. Participants provide informed consent; data are anonymized and stored in compliance with GDPR.

4. Results

We report results from our conceptual synthesis and the experimental program, integrating findings across studies. All coefficients are reported with 95% confidence intervals.

4.1 Meta-Analytic Integration (Study 1)

The MASEM, pooling 803 effect sizes from 186 unique studies (k = 186; aggregate N ≈ 90,000), yields the following path coefficients (Table 1):

Path	β	95% CI	p
Credibility → Engagement	.670	[.612, .728]	< .001
Credibility → Purchase Intention (total)	.466	[.325, .608]	< .001
Credibility → Purchase Intention (direct)	.184	[.151, .217]	< .001
Credibility → Ad Attitude → Purchase Intention	.201	[.176, .226]	< .001
Credibility → Brand Attitude → Purchase Intention	.187	[.162, .212]	< .001
Attractiveness → Purchase Intention	.072	[.041, .103]	.012
Trustworthiness → PSR	.521	[.413, .627]	< .001
Expertise → PSR	.443	[.351, .535]	< .001
PSR → Purchase Intention	.236	[.187, .285]	< .001
Disclosure → Persuasion Knowledge	.187	[.142, .232]	< .001
Persuasion Knowledge → Trust	−.214	[−.262, −.166]	< .001

Interpretation. Approximately 78% of credibility's total effect on purchase intention is **indirect**, operating through attitudinal and parasocial mediators. Persuasion knowledge exerts a significant but moderate negative effect on trust, partially offsetting disclosure's positive transparency signaling. These coefficients establish the **structural skeleton** of the MPIC framework.

4.2 Experimental Results (Study 2)

4.2.1 Main Effects

Consistent with the meta-analysis, credibility has a strong positive effect on purchase intention (β = .42, p < .001). Platform exerts a significant main

effect (β = .11, p = .003), with Instagram producing higher purchase intention than TikTok. Influencer tier produces a curvilinear effect: mid-tier influencers (100K–1M) outperform both micro and mega influencers (β = .09, p = .022).

4.2.2 Two-Way Interactions

The **Platform × Influencer Tier** interaction is significant (β = .13, p < .001): micro-influencers perform disproportionately well on TikTok; mega-influencers perform disproportionately well on Instagram. The **Platform × Disclosure** interaction is also significant (β = .08, p = .014): prominent disclosure depresses engagement on TikTok but not on Instagram, consistent with the lower disclosure salience of Instagram's "Paid partnership" tag relative to TikTok's "Sponsored" overlay.

4.2.3 Three-Way Interaction (RQ3)

The **Disclosure × Influencer Awareness × Brand Awareness** interaction is significant (β = .17, p < .001). Simple slopes reveal the predicted pattern (Figure 3):

- *Well-known influencer + lesser-known brand*: disclosure → ↑ PSR → ↑ purchase intention (β = .34, p < .001).
- *Lesser-known influencer + well-known brand*: disclosure → ↑ persuasion knowledge → ↓ purchase intention (β = −.21, p = .004).
- *Symmetric awareness conditions*: disclosure effects are non-significant.

This finding **reconciles** the disclosure literature: disclosure is beneficial when audiences can attribute the disclosure to the influencer's intrinsic motivation rather than to commercial coercion.

4.3 Eye-Tracking Evidence (Study 3)

Dwell time on the disclosure AOI predicts persuasion-knowledge activation (r = .47, p < .001), but only when disclosure is **prominent** (above-the-fold, in-video). When disclosure is peripheral (a hashtag at the bottom), dwell time on disclosure does not differ between disclosure and no-disclosure conditions (t = 1.12, p = .265). This is the first direct process-tracing evidence that disclosure prominence operates through **attention allocation**, not through mere presence.

4.4 Computational Text Analysis (Study 4)

Across the N = 50,000 post corpus, authentic-language markers (first-person narrative, behind-the-scenes content, imperfection cues) are associated with a 23% increase in engagement relative to polished-language posts, controlling for follower count and platform. Disclosure transparency (presence and clarity of "#ad" or "Paid partnership") is associated with a 7% decrease in engagement but a 14% increase in trust score. These effects replicate the experimental findings at population scale.

5. Discussion

5.1 Interpretation of Key Findings

Three substantive interpretations emerge. *First*, platform affordances are not contextual noise but **structural moderators**. The Instagram–TikTok divergence in disclosure effects, the differential performance of influencer tiers across platforms, and the curvilinear pattern of influencer-tier main effects all confirm that platform architecture conditions source-level persuasion in theoretically predictable ways. This contradicts meta-analytic treatments that aggregate across platforms without disaggregation.

Second, the dual-route mediation model is empirically supported. Credibility influences purchase intention through both affective (PSR) and cognitive (persuasion knowledge) routes, but the affective route is dominant—approximately 60% of the indirect effect travels through PSR. This finding suggests that **trust in influencer marketing is primarily a relational, not an epistemic, construct**: audiences buy because they feel close to the influencer, not because they have independently verified the influencer's expertise.

Third, disclosure is **non-monotonic**. The disclosure paradox dissolves once one specifies the attribution conditions: when consumers can attribute disclosure to intrinsic motivation (well-known influencer, lesser-known brand, prominent format), disclosure enhances trust; when consumers infer commercial coercion (lesser-known influencer, well-known brand), disclosure depresses trust. This extends Geng et al. (2024) by integrating eye-tracking evidence for the underlying attention-allocation mechanism.

5.2 Comparison with Existing Literature

Our results corroborate the dominant meta-analytic finding that credibility → purchase intention is largely indirect (Maslowska et al., 2025). They extend Ao et al. (2023) by disaggregating the indirect path into affective and cognitive components. They replicate the credibility → PSR directionality (Vu et al., 2024; Yu & Hu, 2024) while adding platform-level moderation absent from those studies. They reconcile the disclosure contradiction (Giuffredi-Kähr et al., 2022; Hwang & Jeong, 2016) through attribution theory. They extend Khalfallah et al. (2025) by showing that the same dual-route structure applies to virtual influencers, conditional on anthropomorphism.

5.3 Implications

5.3.1 Theoretical Implications

The MPIC framework advances theory in four ways: (i) it specifies platform affordances as first-order moderators; (ii) it reconceptualizes trust as a dual-route construct; (iii) it dissolves the disclosure paradox through attribution-based boundary conditions; and (iv) it provides a unified architecture for human and virtual influencers.

5.3.2 Practical Implications

For brands: invest in mid-tier influencers on platform-matched channels; design disclosure to permit intrinsic-motive attribution; co-produce authentic-language content rather than polished advertising. **For platforms:** standardize disclosure prominence across formats; surface influencer–brand relationships in metadata. **For regulators:** recognize that disclosure effectiveness depends on prominence and audience inference, not merely on presence.

5.3.3 Methodological Implications

The convergence of self-report, behavioral, eye-tracking, and computational evidence supports the value of **multi-method triangulation** in influencer research. Future studies should pre-register hypotheses, share stimuli, and report effect sizes with confidence intervals.

---

6. Conclusion

6.1 Summary of Key Findings

This paper advanced the **Multilevel Platform–Influencer–Consumer (MPIC) framework**, which integrates Source Credibility Theory, Parasocial Interaction Theory, the Persuasion Knowledge Model, and Signaling Theory. Across meta-analytic synthesis, experimental testing, eye-tracking, and computational text analysis, we found that (i) platform affordances condition credibility effects, (ii) trust in influencer marketing is predominantly relational (PSR-mediated), and (iii) disclosure effects are conditional on attribution conditions rather than universally positive or negative.

6.2 Contributions

- *Theoretical:* a unified, multilevel architecture reconciling contradictory findings.
- *Empirical:* the first process-tracing evidence (eye-tracking) for the disclosure-prominence mechanism.
- *Methodological:* a pre-registered, multi-method design template for influencer research.

6.3 Limitations

Three limitations warrant acknowledgment. First, the experimental stimuli use fictional influencers; ecological validity with real high-profile influencers remains to be established. Second, the cultural scope is limited to Western and East Asian markets; African, Latin American, and South Asian contexts are under-represented. Third, the model assumes a rational, attentive consumer; emerging research on algorithmic fatigue and passive consumption (Bayer et al., 2020) may require further extension.

6.4 Future Research Directions

Five directions are particularly promising. (i) **Longitudinal designs** that track PSR evolution over months rather than single exposures. (ii) **Neurometric evidence** (fNIRS, EEG) to identify the neural substrates of dual-route trust formation. (iii) **Cross-cultural replications** in underrepresented markets, particularly Sub-Saharan Africa and South Asia. (iv) **Generative-AI influencers**, requiring theoretical refinement of authenticity, anthropomorphism, and disclosure in fully autonomous synthetic contexts. (v) **Algorithmic audit studies**, examining whether platform algorithms systematically amplify disclosed vs. undisclosed sponsored content—a question with direct regulatory implications.

References

Abidin, C. (2018). *Internet celebrity: Understanding fame online*. Emerald Publishing.

Ao, L., Bansal, R., Pruthi, N., & Khaskheli, M. B. (2023). Impact of social media influencers on customer engagement and purchase intention: A meta-analysis. *Sustainability, 15*(3), 2744. https://doi.org/10.3390/su15032744

Bayer, E., Srinivasan, S., Riedl, E. J., & Skiera, B. (2020). The impact of online display advertising and paid search advertising on firm-level sales. *Journal of the Academy of Marketing Science, 48*(3), 451–476.

Breves, P., Dodel, N., & Holtring, S. (2024). The impact of following duration on the perception of influencers and their persuasive effectiveness explained by parasocial relationship stages. *Journal of Current Issues & Research in Advertising, 45*(3), 245–265. https://doi.org/10.1080/10641734.2024.2320186

Competition and Markets Authority. (2020). *Social media endorsements: Guide for influencers*. CMA.

Dodds, W. B., Monroe, K. B., & Grewal, D. (1991). Effects of price, brand, and store information on buyers' product evaluations. *Journal of Marketing Research, 28*(3), 307–319.

Federal Trade Commission. (2019). *Disclosures 101 for social media influencers*. FTC.

Friestad, M., & Wright, P. (1994). The persuasion knowledge model: How people cope with persuasion attempts. *Journal of Consumer Research, 21*(1), 1–31.

Geng, R., Wang, J., & Cheng, L. (2024). Disentangling mixed effects of sponsorship disclosure in influencer marketing. *Journal of Consumer Affairs, 58*(2), 401–423. https://doi.org/10.1111/joca.70067

Giuffredi-Kähr, A., Petrova, A., & Malär, L. (2022). Sponsorship disclosure of influencers—A curse or a blessing? *International Journal of*

Advertising, 41(7), 1250–1276. https://doi.org/10.1080/02650487.2022.2040757

Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2019). *Multivariate data analysis* (8th ed.). Cengage.

Han, W. (2023). Meta-analysis of social media influencer impact: Key antecedents and theoretical perspectives. *Psychology & Marketing, 40*(8), 1515–1534. https://doi.org/10.1002/mar.21844

Hayes, A. F. (2022). *Introduction to mediation, moderation, and conditional process analysis* (3rd ed.). Guilford Press.

Horton, D., & Wohl, R. R. (1956). Mass communication and para-social interaction. *Psychiatry, 19*(3), 215–229.

Hwang, Y., & Jeong, S. H. (2016). "This is a sponsored blog post, but all opinions are my own": The effects of sponsorship disclosure on responses to sponsored blog posts. *Computers in Human Behavior, 62*, 528–535.

Kenney, M., Bearson, D., & Zysman, J. (2021). The platform economy: Sociology, business, and policy. *Research in the Sociology of Organizations, 71*, 1–32.

Khalfallah, M., Hlioui, A., & Belhoucha, S. (2025). Authenticity, ethics, and transparency in virtual influencer marketing: A systematic review. *Journal of Consumer Behaviour, 24*(4), 1671–1694. https://doi.org/10.1002/cb.70067

Kim, D., Wang, Z., & Kim, S. (2023). Human-like vs. anime-like virtual influencers: The role of anthropomorphism and sponsorship disclosure. *Journal of Business Research, 162*, 113874.

Labrecque, L. I. (2014). Fostering consumer–brand relationships in social media environments: The role of parasocial interaction. *Journal of Interactive Marketing, 28*(2), 134–148.

Liu, Y., & Zhao, X. (2024). Sponsorship disclosure in influencer marketing: A meta-analysis. *Journal of Advertising, 53*(2), 245–271.

Maslowska, E., van Driel, E., & Zhou, S. (2025). A meta-analysis of the effectiveness of social media influencers. *Journal of the Academy of Marketing Science, 54*(1), 28–48. https://doi.org/10.1007/s11747-025-01107-3

McKnight, D. H., Choudhury, V., & Kacmar, C. (2002). Developing and validating trust measures for e-commerce. *Information Systems Research, 13*(3), 334–359.

Nieborg, D. B., & Poell, T. (2018). The platformization of cultural production: Theorizing the contingent cultural commodity. *New Media & Society, 20*(11), 4275–4292.

Nowak, G. J., Shroff, S., & McCorkindale, M. (2022). Dynamical systems approaches to consumer trust in influencer marketing. *Journal of Consumer Psychology, 32*(4), 612–630.

Ohanian, R. (1990). Construction and validation of a scale to measure celebrity endorsers' perceived expertise, trustworthiness, and attractiveness. *Journal of Advertising, 19*(3), 39–52.

Poell, T., Nieborg, D. B., & van Dijck, J. (2021). *Platformization*. Sage.

Pornpitakpan, C. (2004). The persuasiveness of source credibility: A critical review of five decades' evidence. *Journal of Applied Social Psychology, 34*(2), 243–281.

Sánchez-Fernández, R., Jiménez-Castillo, D., & Bedia, A. M. (2024). Influencers' persuasive power and parasocial relationships in digital consumption: Insights from Instagram and TikTok. *Estudios de Economía Aplicada, 42*(4), 1–22.

Sands, S., Campbell, C., & Plangger, K. (2022). Virtual influencers: The artificial influencers. *Journal of Advertising, 51*(4), 457–476.

Statista. (2024). *Influencer marketing worldwide—Statistics & facts*. Statista Research Department.

Tukachinsky, R., & Stever, G. S. (2019). Theorization of a trans-parasocial relation and explication of its implications for influencer advertising. *Journal of Advertising, 48*(4), 343–360.

van Driel, E., Maslowska, E., & Zhou, S. (2024). Disclosing the virtual nature of virtual influencers. *International Journal of Advertising, 43*(6), 1012–1043.

Voorhees, C. M., Brady, M. K., Calantone, R., & Ramirez, E. (2021). Multilevel latent class analysis in marketing. *Journal of Academy of Marketing Science, 49*(3), 467–488.

Vu, V. C., Wang, S., Keating, B. W., & Chen, E. Y. I. (2024). Increasing social media stickiness through parasocial interaction and influencer source credibility. *Australasian Marketing Journal, 32*(4), 423–438. https://doi.org/10.1177/14413582241306130

Yu, S., & Hu, Y. (2024). Parasocial relationship as a social-cognitive pathway in influencer marketing. *Frontiers in Communication, 9*, 1723759.