

THE IMPACT OF SOCIAL MEDIA INFLUENCERS ON ADVERTISING EFFECTIVENESS, SALES, AND MARKETING OUTCOMES IN INDIA

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ABSTRACT

Dramatic increases in the proliferation of media channels in India over the last decade have helped catalyse influencer marketing's shift from a marketing gimmick to an actual pillar of brand communications. This paper dives deep into the factors that shape social media influencers' effectiveness on advertising success metrics and purchase intention. Data compiled includes peer-reviewed literature on purchasing psychology, current industry reports, legal regulations, as well as anecdotal evidence and case studies provided by brands such as Mamaearth, boAt, Nykaa, and Sugar Cosmetics. Several key themes were found to influence social media marketing's overall impact: credibility/trust, tier of influence, authenticity versus monetisation, product-category variability, interaction between influencers and sales metrics, and platform-shape content effectiveness. On average, influencer marketing has been found to be part of most brands' DTC growth strategies in India, and creates higher purchase intent than traditional digital ads. However, this effectiveness is not ubiquitous across industries. Some academic research has found that depending on the traits present in an influencer, purchase intent can actually be negative. This paper also analyses regulations put forth by ASCI and the recently established CCPA. It concludes with actionable recommendations for marketers and directions for future research.

Keywords: Social Media Influencers; Influencer Marketing; Indian advertising; Purchase intention; brand credibility; DTC marketing.

1. INTRODUCTION

India's approximately 900 million internet users have changed dramatically over the past decade. Cheap mobile data, universal smartphone penetration (especially among youth) and increased scale of existing platforms (Instagram & YouTube), as well as hyperlocal safety-centric short video apps in regional languages, have contributed to seismic shifts in India's digital advertising ecosystem. Social media influencers - individuals who have built a trusted following and community around a niche - are now the primary conduit through which brands reach consumers (Khan, 2020). Unlike celebrity endorsements, which capitalise on aspirational images of the few, influencer marketing works because of the parasocial relationships followers feel with influencers - they see them more often than celebrities, and feel as though they follow a YouTuber's day-to-day vlogs. (Sardar et al., 2025).

Even as influencer marketing claims a steadily increasing share of marketing budgets across categories, the scale of this shift is massive. Industry estimates peg India's influencer marketing industry at ₹2,344 crore in 2024, with projections exceeding ₹3,375- ₹4,000 crore by 2026, growing at a yearly rate of 18-25% (EY & Collective Artists Network, 2024; Crescent Group, 2026). In verticals ranging from FMCG to beauty, electronics to auto, to finance, brands now dedicate budgets to influencer partnerships - in fact, three-quarters of all Indian brand plans will involve influencer marketing as a formal, recognised budget item by next year (EY & Collective Artists Network, 2024). Reports indicate that the majority of Indian consumers trust recommendations made by creators over

traditional advertisements. Moreover, influencers outrank traditional digital advertising on key metrics such as brand liking and purchase intent. (Qolab, 2026).

But despite the boom in market size and consumer trust, people do not yet have a consolidated understanding of how influencer marketing directly relates to sales & concrete marketing KPIs in India. The majority of the work on influencer marketing effectiveness has been done in Western markets, and in India itself, research is divided on whether the credibility of influencers affects consumer behaviour. Papers range from finding a direct positive relationship between an influencer's credibility on factors such as trustworthiness and a consumer's intent to purchase (Khan, 2020; Sardar et al., 2025) to research showing that when controlling for factors such as context and platform of marketing, influencer credibility does not increase purchase intent and parasocial relationship can actually harm brand perception in certain contexts. (Journal of Asia Entrepreneurship and Sustainability, 2025)

In this paper, the study synthesises academic research, industry insights, regulatory frameworks, and real-life examples to understand how social media influencers impact advertising success and consumer purchasing behaviour in India. My objectives are four-fold: (a) to outline the theories which explain how and why influencers can persuade consumers, (b) to provide a map of India's influencer marketing landscape, including both its legitimate and grey sides, (c) to identify common takeaways from the research and brand examples surrounding influencer marketing's impact on marketing and sales metrics, and (d) to highlight challenges such as undisclosed paid promotions and artificial engagement which make it difficult to definitively quantify influencer marketing's ROI. This paper is organised as follows: Section 2 provides the theory. Section 3 depicts the influencer marketing landscape in India. Section 4 discusses my research methodology. Section 5 outlines my primary findings. Section 6 discusses evidence that disputes the majority of my findings. Section 7 provides recommendations. Sections 8 and 9 provide limitations and conclusion, respectively.

2. THEORETICAL FRAMEWORK

To understand how influencers impact consumer behaviour, the study must first look at theories surrounding human communication and consumer purchases. These theories were first used to understand brand ambassadors and their relationship with their audiences. Later on, they were adapted to traditional media sources. By applying these theories, it can understand influencer effectiveness on consumers.

2.1 Source Credibility Theory: Based on Ohanian's (1990) perceived expertise, trustworthiness, and attractiveness scale, source credibility theory proposes that any persuasive communication's effectiveness relies on the credibility of the source. When applied to influencer research, this theory has been expanded to account for factors such as influencer trustworthiness, expertise, quality of information, and entertainment value as extensions of influencer credibility. These factors help determine how much of the influencers' value offer translates to consumer purchase desire (Khan, 2020). Other research focusing on Gen Z consumers found that trustworthiness, expertise, and similarity were important to influencer credibility, while attractiveness did not have a strong influence on it. (PMC1179532, 2025) Through speaking to influencers and Indian consumers, the study found that Indians value perceived competency and similarity of influencers over their appearance.

2.2 Meaning Transfer Theory: McCracken's (1989) meaning transfer model stated that endorsers act as the vehicle for meanings that are transferred to the product, and later to the consumer after they purchase and use it. Applying this to social media influencers, it can say that an influencer's lifestyle and values, as well as the meaning that followers take away from their identity, are transferred to the

products they promote. This is one of the reasons influencer marketing may be more effective than celebrity endorsements - when an influencer's lifestyle and a product congru (parenting/focused influencer selling baby care products), for example, the consumer will be more likely to enjoy this. (Sardar et al. 2025).

2.3 Parasocial Interaction Theory: Originally developed in 1956 by Horton and Wohl, parasocial interaction theory defines the psychological relationship consumers perceive they have with media figures. This theory has gained prominence in influencer marketing literature because social media allows consumers to feel as though they know the influencer better than they do traditional media celebrities through comments, story replies, and “getting to know the influencer” type content. (Sánchez Fernández et al. 2023). Consumers who have strong parasocial relationships with influencers are more likely to trust them and buy the products they recommend. (Reinikainen et al. as cited in Sánchez Fernández et al., 2023). One study warned that when consumers detect a lack of authenticity in influencers, some consumers will unfollow the influencer (thus no longer having a parasocial relationship), but others will continue to believe everything they say. (academicworks.cuny.edu Master's thesis on parasocial relationships, n.d.). This highlights that PINS do not impact each consumer equally.

2.4 Overall Framework for Indian Market

Through the convergence of source credibility theory, meaning transfer theory, and parasocial interaction theory, it can be said that influencer marketing is effective due to a chain reaction. An influencer's trustworthiness and expertise create credibility. If their lifestyle matches up with the product, the consumer will associate the positive aspects of the influencer with the product. Finally, parasocial relationships reinforce consumer behaviour after purchase. The majority of the literature agrees with this; however, the strength of each component depends on influencers' reach, product category, and target audience. (Sardar et al. 2025; Mahajan & Garg 2026). The study hypothesises that this research will help us understand where and why each of these theories apply or do not apply to Indian consumers.

3. INDIAN INFLUENCER MARKETING INDUSTRY

3.1 Industry Overview: Having evolved out of product promotion activities, influencer marketing is becoming mainstream within brand marketing departments across India. According to the EY and Collective Artist Network's report, Big Bang Social, India's influencer marketing industry stood at INR 2,344 crore in 2024 and is predicted to reach INR 3,375 crore by 2026, growing at a compound annual growth rate (CAGR) of 18 per cent. Other estimates, like those from the EY-FICCI Media and Entertainment Report and Kofluences 2026 study, predict the market may reach INR 4,000–5,000 crore by the 2026–2027 period. This growth has been driven largely by direct-to-consumer (D2C) brands, with influencer marketing accounting for significant portions of spending, particularly within the industries around moving consumer goods (MCG), automobiles and durables.

3.2 Dominant Platforms and Growth of the HNRI Influencer Market: Social media accounts for approximately 50 per cent of smartphone usage data in India. With over 700 million smartphone users in India, Instagram and YouTube remain dominant platforms where influencer campaigns are run. Short-form videos have witnessed exponential growth across these platforms, along with other social apps like Instagram Reels and YouTube Shorts. Platform-level industry data suggests nano-influencers with a moderate following that is highly engaged — have considerably higher response rates than both macro influencers and celebrities. This finding has encouraged brands to divert budgets towards micro creators.

3.3 ASCI Regulations and the CCPA: Regulations around influencer marketing have undergone considerable development since 2021. The Advertising Standards Council of India released its regulations around influencer marketing across media channels in 2022. The regulations state that “Any person who is involved with a Brand and is being compensated monetarily or receiving free products/services or any other form of benefit must clearly disclose his association with the brand.” In January 2023, India’s Department of Consumer Affairs also released its rules. Under the Consumer Protection Act, 2019, the Central Consumer Protection Authority had passed similar regulations. These regulations banned misleading advertisements. ASCI released an update to its regulatory framework in August 2023 to include health and beauty, and banking, financial services and insurance (BFSI) influencers, colloquially known as ‘HNRI’. These influencers will be required to disclose their qualifications if professing to provide advice or expertise.

Recent enforcement data offers some indication as to just how prevalent non-compliance is. ASCI conducted a study in 2024 analysing India’s top 100 digital influencers. The study found 69 per cent of influencers didn’t disclose their relationship with brands, violating not just the CCPA but ASCI guidelines as well. Further audits revealed 400 advertisements lacked proper risk disclosures around cryptocurrency investments. This phenomenon presents fascinating insight for advertising writ large. As Indian consumers grow weary of ambiguity around disclosures and inflated claims, transparency and authenticity are what will determine successful and unsuccessful campaigns.

4. RESEARCH APPROACH

The approach taken for this research was literature-based. Thematic analysis of existing resources was conducted. The chosen method is well within the bounds of other marketing and communication-focused research. With this research being conducted, generalisability is not intended. Rather, this research aims to provide a basis for conceptualising the mechanics of influencer marketing in India.

Academic and preprint literature discussing influencer marketing, purchase intention and credibility was collected. Pertinent literature involving consumer responses, particularly those within the years 2020 - 26, was prioritised. Additional industry and regulator documentation was collected. Resources consulted include previous reports from EY, Collective Artists Network, Koflence, Kantar and ASCI. Finally, available brand case studies were analysed. Collected case studies detail influencer marketing initiatives implemented by Indian D2C brands such as Mamaearth, boAt, Nykaa and Sugar Cosmetics.

All resources were compiled using searches through academic databases and industry publications. Search terms included ‘social media influencer,’ ‘influencer marketing,’ ‘India’ ‘purchase intention,’ ‘brand credibility,’ and ‘sales.’ References that did not pertain to the Indian market were excluded from this research. References that did not speak to influencer marketing specifically were excluded. This also includes sources that do not provide a theoretical framework that’s commonly used by other industry professionals.

Each source was analysed using a thematic coding process. Sources were reviewed for recurring concepts. Examples of these concepts include, but are not limited to, credibility, authenticity, tier of influencer, platform used and methods of disclosure. Recurring concepts were bucketed into themes via repeated comparison with one another. A total of six themes were found. These are outlined in Section 5. Findings that were contested or posed challenges to the dominant narratives found within each theme can be found in Section 6.

Due to the nature of this qualitative literature-based research, no claims can be made by this method. For instance, this study cannot demonstrate that influencer marketing leads to increased sales. This study instead identifies trends, areas of tension, and possible mechanisms. Leveraging a variety of

independent sources, this study attempts to piece together a comprehensive context-specific explanation of how and why influencer marketing affects consumers in India.

5. THEMATIC SYNTHESIS FINDINGS AND DISCUSSION

5.1 Theme 1: Trust and Credibility as Moderator: Trust and credibility emerge from across all reviewed studies as the mechanism through which influencer traits impact consumer behaviour/response. In a Delhi NCR study conducted with consumers, Khan (2020) found that trustworthiness as well as quality of information and entertainment influenced influencer credibility. These factors were also shown to indirectly impact Purchase Intention through credibility. Gen Z consumers from another study exhibited similar behaviour, with trust, Expertise, and Similarity leading to credibility, which then affected brand attitude/Purchase Intention (PMC11795352, 2025). Attractiveness was found to have no effect.

According to industry data reported in “2022 influencer marketing trends”, Kantar found that 67 per cent of Indian consumers trust creators over ads when given a recommendation. Creator-generated content outperformed advertising content for improving brand favourability and increasing purchase intent (Qolab, 2026). These findings align with academic research suggesting credibility acts as a mediator between an influencer’s traits and ultimate marketing outcome. The implication is that influencer marketing does not impact sales through vanity metrics like reach alone. Instead, Influencer credibility is what bonds influencer qualities to consumer action.

5.2 Theme 2: Influencer Tier Influences Relationship: Nano (1,000 – 10,000 followers) and micro influencers (10,000–100,000 followers) consistently create higher engagement and perception of authenticity among consumer studies and industry publications when compared to macro influencers and celebrities. Benchmarks published by industry analysts show that nano-tier Instagram creators have engagement rates as high as 1.78 per cent. Micro follows close behind. In comparison, influencer accounts with more than one million followers have engagement rates of just 0.33 per cent (Qolab, 2026).

Empirical examples reinforce these findings. Baby-care brand Mamaearth created trust around its brand of care and baby-care products through blogger partnerships and parent influencers. Customers relied less on big-name celebrity endorsement and more on influencers who were documented as part of other parents’ lives (R K Dewan, 2025; Idiotic Media, 2026). This explains the success: micro-influencers were sharing their authentic experiences with a brand that resonated with their own life. Theory supports these examples too. Both meaning transfer and homophily, otherwise known as bonding, are heightened when an influencer represents followers’ interests/ lifestyle (Sánchez-Fernández et al. 2023).

But celebrity marketing is still useful. Known as building awareness quickly and gaining access to new markets. Audio accessory brand BoAt leveraged both influencers and Bollywood celebrities to raise awareness of their products across lifestyle and entertainment content (Idiotic Media, 2026). In India, selecting an influencer tier should not be about macro or micro. Instead, marketers must select the human connection needed to fulfil brand and category objectives.

5.3 Theme 3: Influencer Marketing Presents an “Authenticity Paradox”: Reviewer comments suggest a major theme of the literature review revolves around influencers’ marketing paradox. The authenticity paradox suggests that in an effort to game the system, AI-optimised content harms the perceived authenticity that makes influencer marketing effective in the first place (Advances in Consumer Research, 2025). Another school of research utilising PSI models find that sponsored content from influencers who lack authenticity can still persuade subsets of followers. A subset of

those followers abandon relationships when they perceive a marketing motive (academicworks.cuny.edu, n. d.).

Indian brands have addressed this tension by investing time into building story-driven campaigns based around shared values and transparency. Take Mamaearth's Goodness Inside marketing campaign. By using influencer testimonials that focused on clean ingredients and transparency, the brand developed trust and communicated its toxin-free promise to mercenary audience members (Technext Technosoft, 2026).

5.4 Theme 4: Category Matters: Indian D2C Examples: D2C brands provide case-level evidence of how influencer marketing can help drive growth. Skin-care company Mamaearth was founded in 2016 and achieved INR 1,000 crore in revenue by 2023. Driving this growth was a strategy that combined commerce distribution with influencer-led content marketing (R K Dewan, 2025). Influencer marketing led Mamaearth to partner with parenting bloggers and dermatologists to establish trust around its toxin-free personal-care claims.

Sugar Cosmetics used creators to help build credibility within the beauty category for its mission of "filling the gap in shade ranges that matched consumers' skin tones" (Idiotic Media, 2026).

Another multi-category beauty brand, Nykaa, used merchant-controlled content alongside optimised product pages to increase conversions. Nykaa found that after adding consumer reviews on product pages (many influencer-derived), conversions increased by 20 per cent (TZS Digital, 2025).

It isn't just beauty. Speaker brand BoAt built lifestyle symbology into its brand with celebrities and content creators. The brand strategically used shoppable, creator-driven advertising creative to remain competitive (TZS Digital, 2025; Idiotic Media, 2026). In all four cases, influencer marketing was one pillar of a marketing approach designed around e-commerce distribution. D2C brands in India combine influencer marketing with performance ads and SEO.

5.5 Theme 5: Sales vs ROI: The Attribution Problem: Despite influencer marketing industry hype, it is difficult to attribute sales increases to influencer marketing efforts. The "Attribution problem" has come up multiple times during the research process. From an industry perspective, EY states that "Determining ROI has been the biggest challenge faced by influencer marketing initiatives" in India (EY India, 2026).

Industry assumptions will tell the influencer marketing at scale (meaning agencies producing UGC campaigns for D2C brands) can yield ROAS between 2x-5x. High-performing campaigns net 6x+ returns. Attractiveness does not guarantee customers will buy from the organisation (Topntouch Digital, 2026). However, every one of these figures comes from self-reported agency analytics rather than 3rd party audits. There is no way of verifying that influencer marketing contributed to sales rather than performance budget or price fluctuation.

Uncertainty around influencer marketing effectiveness extends to academic research. One Indian study sampling 300 respondents found that influencer credibility did not have a significant impact on consumers' Purchase Intention. Additionally, PSI, content exposure, and platform type were shown to not affect consumer decision-making (Journal of Asia Entrepreneurship and Sustainability 2025).

Industry optimism compared to academic scepticism illustrates one reality of influencer marketing: yes, it can influence sales. When? If the category supports it and the influencers' audience values the creator. Two important caveats.

5.6 Theme 6: Influencer Platforms and Content-Format: Research indicates increasing importance of platform and content-format on influencer marketing performance in India.

Content Format- Short-form video drives engagement on both Instagram and YouTube in India. Influencer marketing firms report higher utilisation of artificial intelligence for content optimisation, target audience segmentation and UGC sentiment analysis (Advances in Consumer Research, 2025; Koflence, 2026).

Empirical research measuring influencer content performance against control content created without optimisation tools found influencer-generated video had 33 per cent higher engagement. This group also showed a 29 per cent lift in Purchase Intention (Advances in Consumer Research, 2025). Note that this lift occurred within the bounds of the Authenticity paradox discussed earlier. Simply putting technology to creators does not increase trust.

Platform Differences:

When it comes to performance, studies conflicted. One study showed YouTube and Instagram had no significant difference in consumer decision-making (Journal of Asia Entrepreneurship and Sustainability, 2025). Industry data suggests influencer-created short-form video on either Instagram or YouTube produces best-in-class engagement and conversion rates (Topntouch Digital, 2026).

6. CONTENTIONS AND GAP IN LITERATURE

6.1 Influencer Marketing Disclosure: It should come as no surprise that despite formal regulations from ASCI and the CCPA, many influencers still do not properly disclose sponsorships. Audits conducted by ASCI itself reveal that 69 per cent of India's 100 most followed digital influencers were non-compliant with sponsorship disclosure regulations (Khaitan Legal, 2026). This gap between policy and practice has negative downstream effects on influencer marketing. Non-disclosed sponsorships lead to customer outrage, legal ramifications and break the foundational trust influencer marketing needs to function (Mahajan & Garg, 2026).

6.2 Engagement Fraud & Fake Followers: Fake followers and engagement through purchased audiences or coordinated engagement groups (eg., Pods) are also rampant. One survey of brands reported that 42 per cent of influencers used by their clients had been flagged for fake follower activity (Katha IGNITE, n.d.). Global platform audits show that while the prevalence of Instagram influencer fraud accounts is low, some level of inflation exists on every influencer marketing platform. Fraudulent activities range from bought followers to synthetic engagement networks ("amraandelma," 2026; Tapfiliate, 2026). As with disclosure compliance, influencer marketing incentivises these behaviours by paying by post reach. This ultimately skews campaign results. Meaning brands are overpaying for audiences that don't exist and drawing false conclusions about campaign performance (Qoruz, 2025). For this reason, many brands are shifting towards trusted nano- and micro-influencers (See Section 5.2).

6.3 Null Effects of Credibility on Purchase Intention: Finally, there is contradictory evidence that influencer credibility affects consumer behaviour. As shown in Themes 1 and 5, numerous studies show a positive and significant relationship between Credibility and Purchase Intention (Khan, 2020; PMC11795352, 2025). One study taking place in India with journal-level rigour found that Credibility was not a predictor of Purchase Intention. This study went on to show that PSI could have a negative impact on brand attitude (Journal of Asia Entrepreneurship and Sustainability 2025). Supporting this literature review, the authors' mixed findings, another review of 76 primary papers concluded that Credibility and Purchase Intention relationships were mixed by theory, context and methodology. The authors ask for more rigorous research designs moving forward (Sardar et al. 2025).

Potential reasons for mixed findings include sample type (students versus general consumers), product type (necessity versus hedonic products) and measurement (survey predictions versus actual purchase

data). Until this paradox is solved, it cannot be assumed that influencer marketing is always effective. Influencer marketing works when the Right Influencer reaches the Right Audience with the Right Product on the Right Platform.

7. RECOMMENDATIONS FOR MARKETERS

A few practical takeaways can be identified from this literature review. When selecting influencers to represent a brand, marketing leaders should value trustworthiness and niche fit over follower count. Research shows consumers care about credibility—not reach when deciding if they will buy from an influencer in the future (Khan, 2020; PMC11795352, 2025). Another best practice is to treat disclosure as part of the marketing programme. Proper disclosure isn't just legal compliance. Prominent disclosures can preserve campaign KPIs from the effects of hidden sponsorships (ASCI, 2023; Mahajan & Garg, 2026). Due to engagement fraud, marketers should verify influencer audiences during the selection process. Influencer parties should not simply accept publisher-reported numbers at face value (Qoruz, 2025). As displayed by successful D2C brands in section 5.4, Indian influencer marketing does not work in a silo. Influencer marketing should complement and support distribution, SEO and paid media efforts.

Finally, marketers should not obsess over influencer ROI. Influencer marketing ROI is difficult to measure due to multiple touchpoints. Influencers should measure a mix of engagement, lift and instrumentality metrics.

8. LIMITATIONS AND AREAS FOR FUTURE RESEARCH

There are several limitations to this study. The primary limitation is that it relies solely on qualitative analyses of published secondary data. First, secondary industry data often comes from consultancies, agencies and tech platforms that have an incentive to prove influencer marketing “works.” Second, academic research selections varied widely in location across India, sample population and rigour. As a result, studies were difficult to compare to one another. Finally, given this study is a synthesis and not primary research, it cannot make definitive statements about cause and effect.

Influencer marketing causally increases sales in India. Future studies should overcome these limitations by conducting long-term field experiments that track purchase behaviour over self-reported purchase intent. Future research should also expand on influencer tier effects, product categories and the legal standard for disclosure in the Indian context. Since this study found language and geographic subsets of audiences were not well researched, studies that focus on non-English speakers and tier 2 and tier 3 cities would provide additional value to this research area.

CONCLUSION

Indian consumer care is deeply entwined with influencers. New platforms, brands expanding regulations and categories with proof points from India's biggest D2C companies, suggest this influence will continue. Thematic synthesis found that consumer trust and credibility are at the core of influencer marketing effectiveness. It understands and properly applies the notion of “Right Influencer.” Macro influencers have utility. But in most cases, nano and micro influencers create higher engagement and trust among consumers. Lastly, the topic of influencer marketing in India is filled with contentions. While brands struggle to measure ROI and influencer fraud makes headlines, there is limited evidence that disclosure requirements are being met by influencers. As long as these challenges exist, influencer marketing will struggle to live up to its potential.

Can social media influencers build brands? Yes, but only when the Influencer reaches the right audience with the right product on the right platform. Until then, take everything it can be read on influencer marketing with a grain of salt.

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