Instagram influencers impact Gen Y..

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GEN Y
PURCHASE
INTENTION

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Abstract

Purpose: The purpose of this study is to research how Instagram influencers have an impact on the purchase intention for Generation Y in Denmark. This is to broaden the Instagram influencer's role understanding because of an ever-growing trend of influencers on social media. To find out how Gen Y's purchase intention is impacted by influencers on Instagram, the starting point is source credibility consisting of awareness, expertise, and attractiveness. Furthermore, to research how homophily and para-social interaction has an impact on Gen Y's purchase intention.

Method: The main methodology consists of primary data which involves a conducted online survey to find what consumer behavior of Gen Y. Secondary data has been used as the basis for primary research consisting of hypotheses. The respondents consist of Gen Y in the age group of 25-42 with 241 participants. To perform PLS-SEM for data analysis, SmartPLS 4.0 was used.

Findings: The data analysis show that all hypotheses are accepted, meaning that source credibility, homophily and parasocial interaction have an impact on Gen Y's purchase intention. It was also found that Instagram is the favorite medium to follow influencers. Furthermore, it has been found that Gen Y are using Instagram several times a day and are following many. Data showed that most Gen Y are employed but there are also still students which means that parts of Gen Y have a high purchasing power.

Keywords: *Generation Y, Millennials, Influencer marketing, purchase intention, Instagram, Social Media Influencer, Instagram Influencer, Source Credibility, Trustworthiness, Attractiveness, Expertise, Homphily, Parasocial Interaction*

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1. Introduction

The Danish digital media market has grown at a very strong rate in recent years (Marketline, 2022). Social media has become a medium for consumers to meet and share information with each other. Socializing and sharing information can occur between users but also from social media influencers. Social media influencers play an important role in digital marketing by recommending products and services to their audiences (Sokolova et al., 2020). Recommending products as an influencer usually takes place on Instagram which is the primary influencer platform (Staunsbjerg & Grumstrup, 2021). The concept of influencer marketing is not new, and it can be traced back to the Two-step flow of communication in 1948 which suggests that information flows through opinion leaders (Lazarsfeld et al., 1948).

Every second individual in Denmark is a user of Instagram (Kulturministeriet, 2021). The majority of Instagram users are millennials (Lee & Kim, 2020). Lee & Watkins (2016) states that picture-sharing sites, including Instagram, are growing platforms which can need further research as it seems incomplete. Bolton et al. (2013) states that Gen Y can be invested further regarding social media usage. This especially includes research of how Gen Y are influenced by social media use which can lead to if influencers on Instagram influences on Gen Y purchase intention.

Social media influencers play an essential role in the digital marketing area by recommending products and services to their audiences (Sokolova et al., 2020). Several studies have considered factors affecting influencer marketing motivations (Lee & Kim, 2020), influencer credibility (Asyraff et al., 2022; H. J. Kim & Chan-Olmsted, 2022; Ladhari et al., 2020; Sokolova et al., 2020) and recommendation intentions (Castillo-Abdul et al., 2022). Schouten et al (2019) conclude that influencers are considered more trustworthy than celebrities. They also conclude that people feel more similar to influencers and identify more with influencers than celebrities.

Wiedmann and von Mettenheim (2020) suggest that attractiveness and expertise are important. This means further study is important in achieving (Wiedmann & von Mettenheim, 2020). They suggest that brands should continuously observe consumers' perceptions of influencers' attractiveness and trustworthiness. Further questions of interest might be the possible interconnections (Wiedmann & von Mettenheim, 2020).

Schouten et al (2019) recommends to research influencer endorsers further. As digitization is constantly evolving and this article is dated back to 2019, influencer endorsement could be further researched. Djafarova & Rushworth (2017) find that influencers have a

stronger impact on young consumers' purchase intention than celebrities. Tsarashafa and Qastharin (2021) examined that trustworthiness, expertise, similarity, likability, and familiarity are factors that have an influence on consumers' attitude of influencers and purchase intention. The more two people are alike, the more effective is the communication between them (Ladhari et al., 2020). This refers to similarity (Ohanian, 1990) and this is another word for homophily (D. Y. Kim & Kim, 2021). Previous studies have either used the term 'similarity' (Tsarashafa & Qastharin, 2021; van et al., 2018) or 'homophily' (D. Y. Kim & Kim, 2021, 2022; Ladhari et al., 2020; Lee & Watkins, 2016; Masuda et al., 2022; Sokolova et al., 2020; Lee and Watkins).

Homophily in marketing literature are mainly introduced in social context as social media and blogging context (Hwang & Zhang, 2018; Ladhari et al., 2020; van et al., 2018). However, previous studies show that homophily plays an essential part in the study of vloggers and bloggers (J. E. Lee & Watkins, 2016). Ladhari et al. found that homophily effects the vlogger's popularity and can influence the purchase intention. As bloggers and vloggers are a level of influencer, this can be extended to influencers on Instagram.

Esch et al (2018) research consumers attitudes towards bloggers and credibility affects the purchase intention. It showed that homophily influences purchase intention. This is in the context of bloggers which is seen as paid advertisement. Høck (2020) concluded that trustworthy and relatable content is important towards influencer marketing (Høck, 2020). Bogevska researched source credibility theory applied to influencer marketing to affect the purchase intention. However, this research developed a survey – only 76 responses were collected. Their recommendation is to have more survey answers to make generalizations and thus to conclude that trustworthiness, expertise and attractiveness can influence the purchase intention (Bogoevska-Gavrilova & Ciunova-Shuleska, 2022). Sokolova (2020) studied para-social interaction in the case of online influencers which therefore can lead to a further research of Instagram influencers. Likewise, Stubb & Colliander (2019) recommend studying para-social relationships regarding other social media sites than YouTube.

In 2020, an analysis of the influencer market in Denmark was conducted (Høck, 2020). The analysis showed that most people follow influencers for inspiration. This project aims to investigate how Instagram influencers have an impact on Gen Y's purchase intention. A survey was made to gain insights into how Gen Y's consumer behavior is towards purchasing because of impact from Instagram influencers. Data was collected of Gen Y in Denmark through an online questionnaire. This is to provide a deeper understanding of the purchase intention of Gen Y.

Sokolova and Kefi (2020) is the only article found who research both credibility, homophily and para-social interaction in their study which was regarding YouTube. This subject therefore seems to be under-researched and literature gaps are identified as there are no studies found to the best of my knowledge to investigate these elements together as well as research them in relation to Gen Y. Gen Y is the biggest consumer group in Denmark and therefore has a high purchasing power. So how do influencers impact their purchase intention? Gen Y is born into technology and are characterized as digital natives (Bolton et al., 2013). Therefore, Gen Y appreciatate peers' opinions before considering a purchase. This means that influencers can influence their purchase intention. This led to the following research question:

> **How do Instagram influencers impact the purchase intention for Generation Y in Denmark?**

Answering this problem statement requires knowledge about three main concepts: Instagram influencers, purchase intention, and Gen Y in Denmark. First part is representing the social media landscape with Instagram as the influencer communication medium which leads to explaining the influencer landscape from previous research. It is important to define what influencer marketing on Instagram includes as well as what it can contribute to. Influencers are influential people who can have an impact on consumers' purchase intention. Answering the problem statement requires insights into Gen Y when they are born and what their behavior is. Their behavior can be affected by the historical events, the technology development, their childhood and similar. These background factors provide an understanding of how Gen Y behave. The last part of the questions is about purchase intention which includes a combination of influencers and Gen Y. This leads to previous literature explaining source credibility, homophily and parasocial interaction as a part of the influencer landscape. These concepts are important to discuss how Instagram influencers and Gen Y relate in case of the purchase intention.

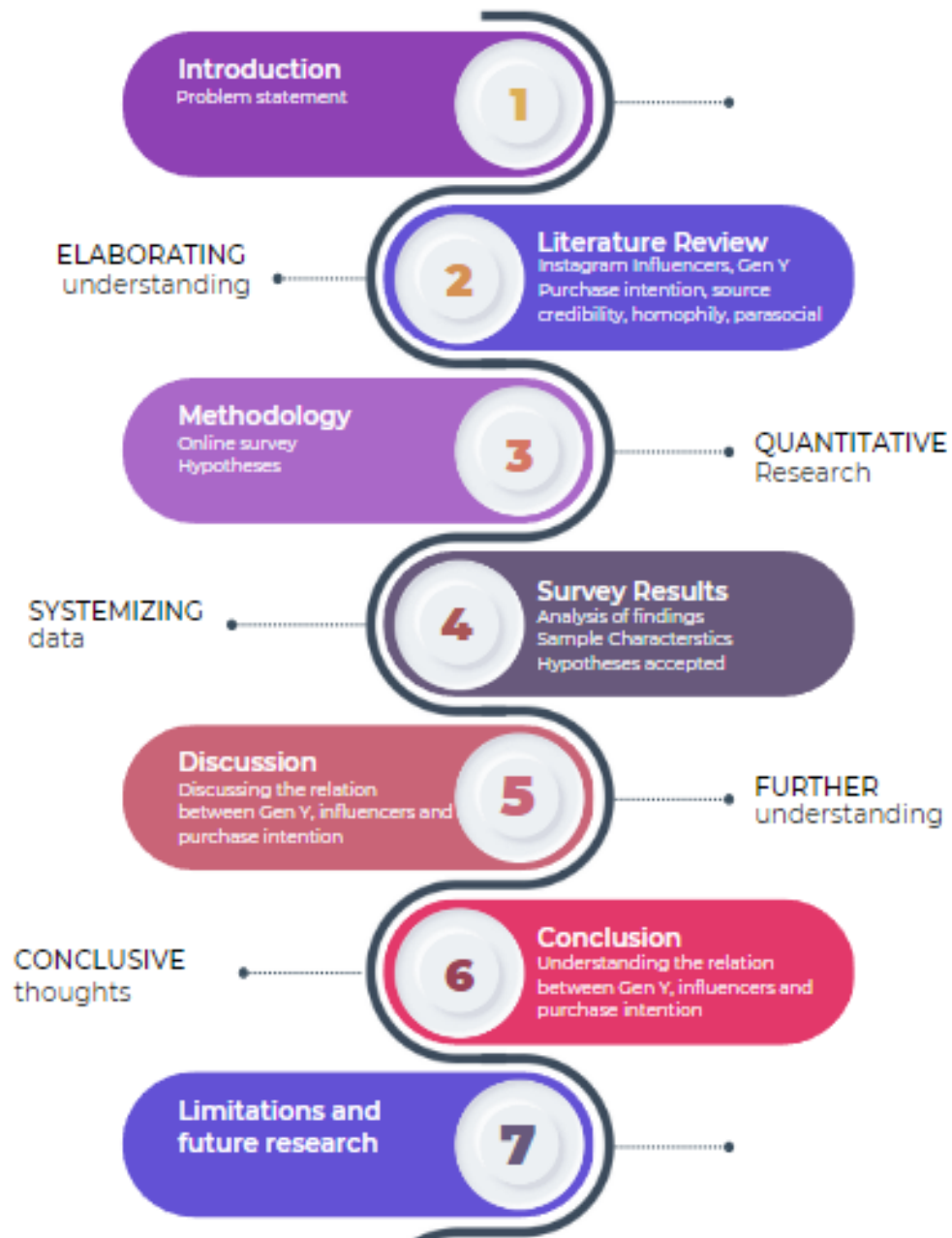The framework of the thesis is therefore visualized in the following figure 1:

Figure 1: Visualization of thesis framework

2. Literature review

The following section presents the main concept of this study which is presented by previous literature and will be later discussed. First, there is an introduction to the social media landscape including Instagram as an influencer platform which leads to a presentation of influencer marketing and which elements can impact the purchase intention. Based on previous research, topics such as source credibility (trustworthiness, expertise, attractiveness), homophily, and para-social interaction will be presented. Finally, there is an introduction to the theoretical aspects of consumer behavior including purchase intention. This is to provide an overview of Gen Y and their behavior based on previous literature. The section ends with a presentation of the conceptual framework as a summary of the literature review. During the literature review, hypotheses will be presented which are observed and adapted from the existing literature.

Various articles and studies are used in the following section. In the literature review, not all sources found during the literature search can be used due to the size of the project. It should be noted that subjective factors may have influenced the objectiveness of the author of the literature. The oldest literature used in this literature review are dated back to 1948 and the newest literature is the latest research in the field. Old sources date back due to the original source for example source-credibility model from Hovland (1953) and para-social interaction defined by Horton and Wohl (1956). The most recent literature available in the field is to get an up-to-date understanding.

As social media constantly evolves providing the newest knowledge about the subject is essential. To understand how Instagram influencers have an impact on Gen Y's purchase intention, the following section describes the social media landscape including Instagram.

2.1 Social Media Landscape

Web 2.0 has radically changed the influencing landscape (Brown & Hayes, 2008). During the development of Web 2.0, ordinary people got access to the internet – which have not been the case so far. This resulted in people being able to communicate with each other online through social networks. Consequently, it became easier to target many people e.g., through social media. Consumers using social media can easily access user-generated content (UGC) which often includes product reviews and information (Lee & Watkins, 2016). UGC is defined by content created by consumers on social media e.g., Instagram. Instagram is attractive for brands because of UGC (Lou & Yuan, 2019).

Instagram started with the aim for individuals to share moments directly from the smartphone and to engage the audience visually (Instagram, n.d.-a). Instagram was established in 2010 by Kevin Systrom and Mike Krieger where Facebook acquired it in 2012 as Instagram rapidly grew. Therefore, Instagram is a part of the Meta universe consisting of Facebook, Messenger, and Instagram. According to Meta, more than 100 million users were active on Instagram in 2013, and one billion in 2018. Every second person in Denmark has an Instagram account (Kulturministeriet, 2021). This shows that Instagram is a popular social media. Not only is it favored by consumers. Instagram is the preferred social media platform among SMI's to influence consumers (Haenlein et al., 2020). According to a Danish influencer industry analysis, Instagram is the most used influencer platform (Staunsbjerg & Grumstrup, 2021).

On this background, it will be the focus in this study.

Celebrity endorsement

It is common to use celebrities to make advertising for products and services within the marketing field because of a wide network (Claude et al., 2021) which refers to celebrity endorsement. Celebrity endorsement can be used in four different ways: as a recommender, an endorser, an actor or a spokesperson (Claude et al., 2021). The recommender includes sharing their experience when using the product. The endorser includes becoming associated with the brand they endorse for. The actor includes playing a certain role in an advertising campaign e.g., a TV commercial. The spokesperson can be a celebrity who is consistent with the company's values and beliefs. This is what characterized celebrity endorsement which has existed in years (Claude et al., 2021).

The development of social media has empowered a new type of celebrity also known as social media influencers (SMI). Micro-celebrities or influencers (Djafarova & Rushworth, 2017), bloggers or insta-celebrities (Hwang & Zhang, 2018), vloggers (Ladhari et al., 2020; J. E. Lee & Watkins, 2016). SMI's can have a significant influence on individuals' purchase intentions.

2.1.1 Instagram as an influencer communication medium

Instagram can be characterized as a picture-sharing app consisting of video, stories, and reels along with texts and hashtags. These features made it easier for creators to generate different content within the same social media and reach consumers differently. Thus, to create visual content that users can be updated upon (Herrando & Hoyos, 2022). Instagram makes it possible for the influencer to integrate social elements such as establishing, replying, sharing, and liking

(Huang & Copeland, 2020). Pictures on Instagram are considered as the most important part of the message (Herrando & Hoyos, 2022).

Instagram Creators

Instagram can be characterized as a creative online platform (Herrando & Hoyos, 2022). In 2021, Instagram was developed for 'creators' meaning it could be used more professionally for brands and creators (Instagram, n.d.-b). This means that it is now possible for brands and creators to use insights of how the content is performing. The insights include the target group, reach, and engagement among other things. Instagram recommends that the professional use of Instagram starts with knowing the audience and then how to reach them (Meta, 2021). The platform also allows for individuals to build a personal brand which can be expressed in many different ways (Meta, 2021). Furthermore, a creator's community can get closer and share moments with their target audience. This can be an easy way to communicate with the audience – especially because of taking the followers "everywhere". Instagram acknowledge the importance of influencers recommending products and being able to make a business of it (Instagram, n.d.-b).

Followers prefer influencers to make recommendations and share their real opinion about the brand or product (Herrando & Hoyos, 2022). Followers increasingly perceive some content as advertisements instead of the influencers' actual opinions, and therefore consider influencers as actors creating content about brands (Lou & Yuan, 2019; Stubb & Colliander, 2019).

Brown & Hayes (2008) began to investigate the role of influencers back in 2002. They studied that influencer marketing is important to the sales process because it is important to look at the sales barriers and affect the decision-making process.

2.2 Influencer Landscape

Celebrities have always been used to act as opinion leaders as well as to get people to purchase products and to create demand (Kotler et al., 2019). The essence of the influencer concept is not a new concept. What is new is the influencer landscape has changed where different types of people have been empowered to influence others. So, what is characterizing an influencer?

There are many different definitions of what an influencer is. However, the sources somehow agree that influence means having an impact. The word "influence" is known in Latin and means "to flow streams into". Other synonyms mean to have an influence upon, to affect noticeably, to inspire, to impact, and many more. An influencer is characterized by authority,

knowledge, fame, or similar and has the power to influence the consumption of other people (Andersen et al., 2020). The following table 1 gives an overview of the different influencer definition by different authors:

Authors	Term/label	Definition
Brown and Hayes (2008)	Influencer	*Influencer marketing is based on "trust advisor" and are familiar with TV commercials collaborating with celebrities*
Claude et al.	Celebrity endorsement	*Recommender. Endorser. Actor. Spokesperson*
Høck (2020)	Influencer	*An influencer is a person who has the power to influence the behavior and attitudes of others through the content they produce and distribute on their own social media platforms.* *Opinion leader*
Influencer marketing hub (2023)	Influencer	*"The power to affect the purchasing decisions of others because of his or her authority, knowledge, position, or relationship with his or her audience"*
Jun & Yi (2020)	Influencer Content Creator Human brand	*"Influencers refer to content creators with many followers on social media platforms, such as Instagram, Snapchat and YouTube."*
Masuda et al (2022)	Social media influencer	*"Leading creators by actively producing and uploading personal stories and reviews of products and services."*
Kim and Kim (2022)	Social media influencers	*"Act as opinion leaders to a sizable network of followers"*
Ladhari et al (2020)	Digital influencers	*Online opinion leaders and celebrities*
Kim and Kim (2021)	Influencer / social media influencer	*"Have a sizable groups of followers and serve as experts within their content areas"* *Is being used for product recommendations to drive sales*

Table 1: Influencer definition

In general, celebrities have a significant impact when it comes to advertising products and services (Djafarova & Rushworth, 2017). Celebrities include movie stars, musicians, sports icons, and TV personalities among others. Social media marketing has evolved in a way where influencers have the power to influence many people on their social media channels. Influencers can be celebrities as role models but today they can also include "ordinary" people. In recent

years, there has been a rise in 'digital' celebrity groups such as bloggers, vloggers, and 'insta-famous' people (Djafarova & Rushworth, 2017).

Jun & Yi (2020) define an influencer as a content creator with a large following on social media platforms such as Instagram, Snapchat, and YouTube (Jun et al., 2020). Similarly, Ki & Kim (2019) define a SMI as a person with a large following on social media because of their online content and thereby has gained the authority to use influence on their followers (C.-W. 'Chloe' Ki & Kim, 2019). Using SMI's is a marketing type where brands collaborate with an influencer to advertise products (e.g., on Instagram). The brand and the influencer collaborates where the influencer is creating branded content that includes endorsement or product mentions that increase the consumers' (followers) awareness of the products and hopefully purchase the product (Lou & Yuan, 2019). The influencer is therefore defined as an advertising medium used for promoting brands and products. The influencer gets a payment as in all other aspects of branding e.g., like TV advertisement.

Influencer marketing on social media has become a popular type of marketing for brands to communicate their message (Stubb & Colliander, 2019). Using influential human brands in social media to recommend brands and products is more effective than using traditional advertising formats (Colliander & Dahlén, 2011)). Influencer marketing has gone from written bloggers till today including Instagrammers, YouTubers, and Streamers (Høck, 2020). Common for influencers is that they influence on social media platforms e.g., Instagram. In this project, an influencer is a person who is commercially available and creates content on Instagram. Furthermore, an influencer can have an impact on followers' attitudes, tastes, and preferences for a large number of followers.

2.2.1 Human brands

Jun & Yi also define influencers as "independent human brands" and they suggest that influencers need to be valued and studied as a type of human brand. Ki et al (2020) argue that SMIs are a new type of human brand because of brandable persona-driven qualities and content creation. This enables them to act as brand influencers in marketing efforts (C.-W. 'Chloe' Ki & Kim, 2019). Thomson (2006) argues that a human brand is a person with brandable features who builds strong relationships with its followers by meeting their needs and thus creating successful marketing effects. Human Brand Theory proposes ways a media persona can evolve into a human brand that can provide a connection with its audience (Thomson, 2006). As a brand refers to a name, symbol or similarly, an individual whose name, persona, or other

qualities differentiate from others can act as a human brand (C.-W. 'Chloe' Ki & Kim, 2019). The Human Brand Theory proposes that human brands can make strong relationships to create loyalty. Loyalty can essential to influencing the consumer decision process at Gen Y. Influencers are therefore characterized as human brands who influence and inspire consumers. This can include both purchase and non-purchase which involves attitudes and beliefs but can also be seen as intermediaries between companies and consumers where influencers are used in the decision-making process (Andersen et al., 2020).

2.2.2 Opinion leaders

Influencers can also be defined as 'opinion leaders' which refers to when a person has a significant influence on another person's opinions (Andersen et al., 2020). There is a distinction between horizontal and vertical opinion leaders. First, horizontal opinion leaders are people in the close environment who influence people in the same group as the opinion leader "belongs". These opinion leaders seem to have a lot of knowledge in a certain field and can influence other people's choice of e.g., clothes, music, sports, education. For example, it can be a person in an individual's inner circle who has specialized in baking.

Second, vertical opinion leaders are people who appear in mass media and social media. This can include that vertical opinion leaders influence some people to a greater or lesser extent. These are people with expert knowledge or professional authority. They can also be well-known people (celebrities) from sport, film, TV series, fashion among other things. If a company can have a vertical opinion leader to recommend a brand, it can significantly impact sales (Andersen et al., 2020). However, it is crucial that they are seen as trustworthy.

2.2.3 Organic and paid content

Social media content by influencers can be a mix of both original content (non-commercial) and sponsored content (commercial content) (Stubb & Colliander, 2019). This can be characterized as organic and paid content. Keller and Swaminathan (2020) distinguish between organic and sponsored Word of Mouth (WoM).

Organic marketing is focusing on creating and distributing valuable content to attract the audience (Keller & Swaminathan, 2020). On the other hand, paid content is commercial content which is sponsored or paid to appear in the follower's feed. The algorithm is an important part of the distribution of content on Instagram. The algorithm on Instagram is designed so users see what they are interested in. Each feed on Instagram is "customized" in such a way

that the content on each user's profile is based on how the user uses their profile. This means that the user is exposed to what they are interested in. Therefore, targeted paid content can be a way to reach the right consumer.

In general, the Instagram influencer has the possibility to influence the purchase intention through both paid and organic content. The followers can be expressed to organic content and in addition being influenced to make a purchase without the influencer making a paid recommendation. This can be defined as the power of influencers.

Two primary attitudes are needed for power appeals to succeed: satisfaction and trust of the target consumer (Scheer & Stern, 1992). According to SDU, young people in Denmark trust in other young people who talk about their own lives (Mehlsen, 2020). They further mention that they have even more trust in influencers they follow and express that credibility is about how the influencer acts, and what experience and knowledge the influencer has. Trust is a part of source credibility and therefore the following section presents Source Credibility.

2.3 Source Credibility

Source Credibility consists of three characteristics: trustworthiness, expertise, and attractiveness (Claude et al., 2021; Esch et al., 2017; Lou & Yuan, 2019; Masuda et al., 2022; Sokolova et al., 2020; Wang et al., 2017; Wiedmann & von Mettenheim, 2020). Celebrities are increasingly being used in advertising, so measuring their credibility is essential to understanding the impact of their use (Ohanian, 1990). Ohanian (1990) defines source credibility as a term where a communicator's positive characteristics have an impact on the receiver's acceptance of a message.

The three elements of source credibility are adapted from Ohanian (1990) where trustworthiness and expertise are one concept and attractiveness are another forming source credibility together. The source-credibility model is originally a finding from Hovland (1953) where it was concluded that expertness and trustworthiness were the most important factors for the source credibility of celebrity endorsements. They define expertise as "the extent to which a communicator is perceived to be a source of valid assertions" and furthermore trustworthiness as "the degree of confidence in the communicator's intent to communicate the assertions he considers most valid" (Hovland et al., 1953). The source-attractiveness model dates back to a social physiological study from McGuire (McGuire, 1985)

Source credibility is a concept that illustrates the positive attributes of a message from an influence and how much the receiver views the sender as credible (Asyraff et al., 2022).

Høck (2020) states that one of the main differences between influencers and other advertising media is their ability to deliver personalized content. Influencers do not create mass communication content as traditional advertising, but personalized content directly addressed to their followers (Høck, 2020). Therefore, communicators' credibility and message sources' credibility is crucial to their persuasiveness" (Hovland et al., 1953). Therefore, the trustworthiness will be examined in the following section as the first element.

2.3.1 Trustworthiness

Communication is characterized by trust, which refers to the listener's confidence in and acceptance of the speaker (Ohanian, 1990). Furthermore, the definition can be a listener's trust in a speaker (Ohanian, 1990) referring to a follower's trust in an influencer. Trust can be described as message quality in the content as well as similarity (Lou & Yuan, 2019). Influencers who recommend products without emphasizing personal values will reduce the trustworthiness among the targeted audience. Therefore, it is crucial that the company and the influencer match and allow the influencer to recommend the product in a personalized and genuine way (Ots & Abidin, 2016).

Likewise, in traditional media, trustworthiness plays a critical role in social media influencer marketing (Masuda et al., 2022). Consumers assume that the message communicated is highly credible if they trust the source (Hovland et al., 1953). Marketers therefore select endorsers by who are honest, believable, and dependable which makes the value of trustworthiness (Wang et al., 2017). This means that the influencer as the endorser needs to express their honest opinion which is not influenced by third parties (Wiedmann & von Mettenheim, 2020). Furthermore, several studies have investigated influencers' credibility including trustworthiness as a key factor of the followers' purchase intention (Ao et al., 2023; Ladhari et al., 2020; Tsarashafa & Qastharin, 2021). Therefore, it is argued that trust can have an impact on purchase intention which lead to the following hypotheses:

H1: Trustworthiness of Instagram influencers impact Gen Y's purchase intention.

2.3.2 Expertise

Expertise is the second dimension of source credibility. Expertise is one factor that influence the level of conviction in order to persuade consumers to make a purchase decision (Wang et al., 2017). This dimension is characterized by authoritativeness, competence, and expertness (Ohanian, 1990). According to Tsarashafa & Qastharin (2021) expertise refers to a perceived

degree of skills. Hovland states that expertise, knowledge, and experience are creditbiity's main elements. Kotler et al., (2019) states that social media marketing is about WOM where people can share knowledge. In an influencer context, expertise can refer to the ability for providing precise and credible information between follower and influencer – to make an interaction through expertise (Tsarashafa & Qastharin, 2021). Therefore, the influencer interacts with their followers with professional, experience, knowledge, and high personal insights (Tsarashafa & Qastharin, 2021). Wiedmann (2020) describes expertise as the source's level of knowledge (Wiedmann & von Mettenheim, 2020). Expertise plays an important role in influencing consumer perceptions of 'taste leadership'. This is due to experts in their specific niche defining "good taste" (Ki & Kim 2019). Expertise is described as having more knowledge and experience than others which can have an effect on the consumer buying process (C.-W. 'Chloe' Ki & Kim, 2019).

Information from a credible source can influence the purchase intention (Wang et al., 2017). Djafarova & Rushworth (2017) found that influencers on YouTube and Instagram were strongly associated with expertise and purchasing behavior. Credible sources can convince users that their message is accurate due to their expertise (Masuda et al., 2022). On the other hand, a lack of expertise can reduce the credibility of influencers (Sokolova et al., 2020) and thus have an impact on the purchase intention. Sokolova et al., (2020) found that longtime followers who trust influencers who also care about their followers and show expertise about a product are more likely to purchase. Therefore, the following hypothesis is proposed:

H2: The expertise of Instagram influencers impact Gen Y's purchase intention.

2.3.3 Attractiveness

Attractiveness is the last part of source credibility. This dimension consists of both facial and physical attractiveness (Ohanian, 1990). According to Ohanian (1990) the attractiveness can include physical characteristics such as similarity, familiarity, and likability to their audience. The visual quality of attractiveness is important in influencing consumer perceptions of SMIs' taste leadership (Ki & Kim, 2019). McGuire (1985) argued that source attractiveness directly influenced the effectiveness of a communication message. According to Sokolova et al. (2020), attractiveness refers to the likability of a speaker and therefore, the likability of an influencer. In other words, how attractive is the influencer and the influencer's content – and how can the attractiveness impact on the purchase intention. Masuda et al. claims that attractiveness may increase customer loyalty (Masuda et al., 2022). If the communicator is attractive, the followers

may be more likely to receive the message (D. Y. Kim & Kim, 2021). Therefore, the following hypothesis is developed:

H3: The attractiveness of Instagram influencers impact Gen Y's purchase intention.

As similarity refers to homophily, the following section will introduce the concept. Social media were originally developed for creating personal connections (Ki et al 2020). Ki et al (2020) examine how attachments to an influencer recommendation on social media can influence the behavior for consumers.

2.4 Homophily

Individuals are able to connect with other individuals through Instagram – all over the world and who share the same interests (Khanam et al., 2020). As a result, homophily appears when social connections are formed between individuals in social media (Khanam et al., 2020). Homophily is a concept where common people who share similar beliefs and are similar alike, interact with each other (Ladhari et al., 2020). The more two people are alike, the more effective is the communication between them (Ladhari et al., 2020). This refers to similarity (Ohanian 1990) which is another word for homophily (Kim & Kim, 2021). Previous studies have either used the term 'similarity' (Tsarashafa & Qastharin, 2021; van et al., 2018) or 'homophily' (D. Y. Kim & Kim, 2021, 2022; Ladhari et al., 2020; J. E. Lee & Watkins, 2016; Masuda et al., 2022; Sokolova et al., 2020).

The similarity is characterized by people with the same demographic background as well as sharing similar interests and attitudes (Tsarashafa & Qastharin 2021). Furthermore, Tsarashafa (2011) mentions the "like me" concept. Kelman (2006) found that consumers who are sharing similar interests, values and characteristics are more likely to follow the person. The same is stated by Kim & Kim (2022) who explains homophily as a feeling of relatedness which is similar values, preferences, and memories. This includes similarities in attitudes and shared subjective which can be interests and beliefs (Kim & Kim, 2022). Therefore, influencers can build an emotional bond with their followers by sharing similarities.

The follower-SMI relationship is strengthened when the SMI shares personal relevant content which can result in a closer and attached relation (Malik et al., 2022). Being relatable is also a characteristic of homophily (Kim & Kim, 2022). Likewise, consumers are more likely to have a relationship with sources they are familiar with. This can increase trust, reducing the potential risk in the decision-making (Tsarashafa & Qastharin 2021). When an influencer is

relatable, they tend to positively influence recommendations. Viewers who perceive more similarity with the vlogger are more likely to both recommend the vlogger and also to purchase products the vlogger is recommending (Ladhari et al., 2020).

The follower-SMI relationship is driven by the key elements of similarity or a connection feeling (De Veirman et al., 2017). Study suggests that homophily increases the relational connection between influencer and follower (Kim & Kim, 2022). Homophily can therefore explain the followers' reaction to online content generated by others (Hwang & Zhang, 2018; Ismagilova et al., 2020; Ladhari et al., 2020). Ismagilova et al., (2019) found that consumers sharing similar interests are more likely to be influenced to purchase by recommendations. Therefore, it is assumed that when a follower shares similar interest, background, values, and personal characteristics as the influencer on Instagram and feeling of being involved, it can affect the purchase intention. Therefore, it can be assumed that:

H4: Homophily between Instagram influencers and Gen Y impact the purchase intention

Para-social Interaction (PSI) is also a relevant term in case of the relation between a follower and a media personality. Consumers are using social media to purchase because they trust "recommendations from friends" (Colliander & Dahlén, 2011). The word 'friends' suggests that this is a type of PSI.

Marketing has changed from one source to many receivers into many sources to many receivers (Kotler et al., 2019). This is due to the development of social media marketing where it is possible to interact with many. As influencer marketing on social media is described by engagement with the followers (Masuda et al., 2022) the following section will be an introduction to PSI.

2.5 Para-social interaction (PSI)

'Parasocial interaction' was defined by Horton and Wohl in 1956 and explains a media personality and user relations (Horton & Wohl, 1956). At that moment PSI was the new mass media (radio, television, movies) (Horton & Wohl, 1956). Technology has since evolved but PSI still applies in social media. Prior research showed that celebrities and other well-known figures are like interpersonal relationships (Thomson, 2006). Cole and Leets (1999) already claimed back in 1999 that as consumers interact with friends, they expect the same emotions, cognitions, and behaviors from human brand behaviors (Cole & Leets, 1999). Brown and Hayers

(2008) argues that influencers influence potential buyers of a brand/product and thus help to improve the brand's marketing activities. Using social media is common for people who want to feel close and connected to one another (Ladhari et al., 2020). PSI determines how likely users are to continue interacting with media personalities who share similar beliefs (Lee and Watkins, 2015).

Lee and Watkins (2015) identify PSI as the interaction between a media user and the media personality (Lee & Watkins, 2015). Therefore, PSI is characterized as the "friendship" between media users (followers) and personality (Instagram influencer). Stever and Lawson argued that PSI can explore the one-sided relationship between the media user and personalities. This is especially due to the media user feeling they know the media personality as they were friends (Lee & Watkins, 2015). According to Kulturministeriet, the individuals in Denmark are using social media to feel "connected" to their network (Kulturministeriet, 2021). Therefore, the following hypothesis is as stated:

H5: The relation between Instagram influencers and Gen Y impact the purchase intention

The hypotheses development and measurement will be elaborated in 3.2.2. To answer the problem statement, it is essential to have knowledge of Gen Y's consumer behavior. The following section will include the different determinants of consumer behavior.

2.6 Understanding Consumer Behavior

Kotler and Keller (2012) define consumer behavior as how groups and individuals select, purchase, and use products/services to satisfy their wants and needs. Schiffman et al. (2008) states that one of the most important types of consumer behavior is impulse buying by friends, family, or opinion leaders (Schiffman et al., 208 C.E.). When companies have to determine the marketing strategy, they must match them to the needs, wants, lifestyles of the target group (Andersen et al., 2020). It requires for brands [as well as human brands] to have knowledge of the consumers buying behavior as well as the customer journey (Andersen et al., 2020).

Every individual has their own thoughts, beliefs, and behaviors (Hoyer et al., 2018; Kotler and Keller 2012). To gain knowledge of this, it is essential to look at the consumers' personal characteristics (Andersen et al., 2020; Kotler et al., 2019). These personal characteristics can include factors such as age, position in the family, employment, income and lifestyle

(Andersen et al., 2020; Kotler et al., 2019). Age, employment, and income will naturally have an influence on the purchase intention of individuals. Employment and income indicates the pattern of consumption behavior (Andersen et al., 2020).

Consumer behavior can also be influenced by environmental factors. This can consist of culture, social class, social factors (Hoyer et al 2018). Schiffman et al (2008) argue that social factors can influence consumer behavior. This can include elements as being influenced by family members, informal sources as well as commercial and non-commercial sources (Schiffman et al., 2008). Instagram influencers can be a part of both commercial and non-commercial sources which can affect the purchase intention.

2.6.1 Purchase Intention

The purchase intention can be defined as consumers' willingness to purchase the product (Esch et al., 2017). The customer journey typically begins with a consumer who is "out of market" where the consumer is not thinking of making a purchase of a specific product (Andersen et al., 2020). Then the initial purchase considerations begin which require one or several influences through stimuli e.g., touch points. According to the Five-stage model of the consumer buying process, it starts with problem recognition (Kotler et al., 2019). The following stages include information search, evaluation of alternatives, purchase decision and post-purchase behavior. Consumers do not necessarily pass through all five stages in purchasing a product because they might skip or reverse some stages (Kotler et al., 2019).

In the marketing literature, psychological elements of consumer behavior include motivation, learning, perception, personality (Kotler et al., 2019). Claude et al (2018) states that it is common to use celebrities to promote products because they have an impact on consumers. Questions arise if Gen Y are impacted by Instagram influencers to make a purchase.

H6: Influencers on Instagram influence Gen Y's purchase intention.

Instead of traditional groupings based on social class and geography, generational cohorts align around events and experiences shared across generations (Bolton et al., 2013). A generation is a group of people who is born over a period of approximately twenty years, or the length of a lifetime. Cohorts consist of groups born during the same time period and traveling through life together (Kotler et al., 2019).

Dividing into generations can give an insight to the behavior in the life cycle related to age of generations. The generations experience events together and as they become adults, these moments can follow them throughout their lives and influence their value preferences

and purchasing behavior (Kotler et al., 2019). A generation generally shares three criteria. Overall, they share the same age group. For example, Lissita & Kol found that consumers' age influences consumer intention to shop online (Lissitsa & Kol, 2016). First, they share historical events and thus social trends. Second, they share common beliefs and behaviors. This includes attitudes, culture, values and more. Third, perceived membership, which means they share and can identify themselves with members of the same generation. Bolton et al (2013) claims that Gen Y is differentiating from other generations by being exposed to the Internet from a very young age. Therefore, the following section will present Gen Y.

2.6.2 Generation Y

Gen Y is also known as Millennials, Why Generation, Net Generation, We Generation, Nex-ters, First Globals, iPod Generation and iYGeneration (Williams & Page, 2011). Also, the first generation to grow up with digital networks and digital devices (Soares et al., 2017).

Among academics, there is no consensus on the year of birth for each generation. This is also the case for Gen Y (see table 2). The oldest year of birth found in academic articles is 1977 and the youngest year of birth is 2000.

Age stage for Gen Y	Source
1977-1994	Williams & Page (2011)
1977-1995	Fromm (2013)/Valentine & Powers (2013)
1978-2000	Swanzen (2018)
1980-1996	Vukmirović (2020)
1980-1999	Lissita & Kol (2016)
1980-2000	Kiatkajornvirat & Jin (2021)
1981-1996	Chan-Olmsted & Kim Kim/
1981-1997	Soares, et. al. (2017)
1981-1999	Bolton (2013)
1981-2000	Davidaviciene et al (2019)

Table 2: Overview of Generation Y

The frequency of the birth age (start) is 1981 also found by Kim & Chan-Olmsted (2022), Soares et al (2017), Bolton et al (2013) and Davidaviciene et al (2019). The average birth age (stop) is 1997,6 ~1998. Therefore, the age of Gen Y in this project has a birth age between 1981 and 2000. This means that Gen Y consists of individuals aged between 25 and 42. According to Statistics Denmark, there are a total of 5,932,654 citizens in Denmark as of Q1 2023. Looking at the age group of Gen Y, there are a total of 1,353,273 individuals, which corresponds to 22.81% of the Danish population. This makes them the biggest consumer group in Denmark. According to the Ministry of Culture, the age group 34-54 and 19-34 of the Danish population is using most time on Instagram. Both age groups fall into Gen Y in this study.

Historical events and social trends

Gen Y grew up in a time of rapid change where women had full-employment opportunities, dual-income households, computers in the home and schools (Williams & Page, 2011). The oldest part of Gen Y has experienced events as the fall of the Berlin Wall ending the cold war. Furthermore, Gen Y has experienced the financial crisis as well as 9/11. The 1980's in Denmark is known as uncertainty-years. As the oldest part of Gen Y was born in 1981, their childhood could be affected by this uncertainty. The 1990s became the year of optimism as well as

the decade of technological development. The World Wide Web 1.0 was developed in the 1990s where the first websites were developed.

Bolton et. al. (2013) explains that a key characteristic of Gen Y is their early exposure to technology). The rise of technology is born with Gen Y. In the digital world, Gen Y grew up with computers (Bolton et al., 2013), televisions, TV2 was launched in 1988, web 2.0 was developed as well as the first iPhone. The development of Web 2.0 meant that it was possible for the user to create content and be in dialogue with other users (see 2.1). Gen Y was aged between 6 and 23 when social media really started to develop. Gen Y's social media usage and purchasing behavior have been shaped by these external events (Bolton et al. 2013).

Common beliefs and behaviors

Each generation shares a common perspective (Bolton et al. 2013) and common values, beliefs, and behaviors (Lissitsa & Kol, 2016). Generational identity is formed by these beliefs and behaviors that persist throughout a lifetime. This may influence purchase patterns and behavior.

Gen Y is known as being digital natives (Bolton et al., 2013; Fromm & Garton, 2013) and are often described as technology savvy (Bolton et al., 2013). born into a world with technological advances (Fromm & Garton, 2013). They are the first generation to experience a digital environment in their entire lives (Bolton et al., 2013). This affects their beliefs and behaviors. Because of the generations grown up with technology they are experienced with social media (Bolton et al., 2013).

Gen Y are described as using social media platforms more than older generations such as Baby Boomers and Gen X (Fromm & Garton, 2013). They value being involved in the marketing process – to be a part of the advertising and interactions (Fromm & Garton, 2013). Gen Y is the first generation where marketers should involve the consumers and marketing with gen Y – not to Gen Y. In extension of this, Fromm & Garton (2013) also found that Gen Y likes to be in relation to the brands they like. Davidaviciene et al (2019) found that Gen Y thinks that information posted on social media e.g., Instagram influences the decision to purchase.

The digitalization has made it possible for individuals to communicate faster and in other ways than before (Williams & Page, 2011). This resulted in an easier access and availability to everything – to each other. This might have affected Gen Y's way of interacting and socializing. They are characterized as being open minded and optimistic (Williams & Page, 2011). There are certain factors that appear to be important to Gen Y. Honesty, humor, uniqueness, and information (Williams & Page, 2011). According to Williams & Page (2011) images

are important to Gen Y. This generation is using their image to make a personal statement. They like to hear opinions from others (Bolton et al., 2013) whether it is physical or online (Davidaviciene et al., 2019)

Perceived membership

Opinions from others are important to Gen Y especially in case of reviews (Davidaviciene et al., 2019). Davidaviciene et al (2019) found that opinions and experiences posted on social media e.g., Instagram are important elements for Gen Y when choosing products. Especially opinions and experiences from peers are essential. Williams & Page (2011) claims that peers often guide product and brand choices because they have an influence. Therefore, they like to connect with peers, to fit in and to network on social media (Fromm & Garton, 2013; Williams & Page, 2011). Gen Y values peer acceptance.

This generation values relationship building. Engaging with their friends online can gain a boost (Fromm & Garton, 2013). They might have a fear of missing out if they are not updated on their social media. Furthermore, they feel like a part of the community when interacting on social media such as liking the post (Fromm & Garton, 2013). This generation demands the web experience to be engaging and interactive (Williams & Page, 2011). As their social circles and people who are "just like them" influence them, companies will need to reconsider whether current brand endorsers are credible and effective (Fromm & Garton, 2013). Gen Y rely on input from their social circle in making product decisions (Fromm & Garton, 2013).

Marketing is all about building relationships. If the brand invests in Gen Y, Gen Y will also invest in the brand (Fromm & Garton, 2013). Variety in their communication is appealing to them (Williams & Page, 2011). The main reason why the members of generation Y use social media is interpersonal communication (Davidaviciene et al., 2019). Likewise they value and seek brands that resonate with their peers (Williams & Page, 2011). Opinions regarding products and services that they use or are planning to use is very important for generation Y (Bolton et al., 2013). Therefore, marketers need to know how the individuals of Gen Y use social media as well as which media they are using and when they are using it (Williams & Page, 2011).

The purchasing behavior among Gen Y can, according to Fromm & Garton (2013) be described as price as the most important element. Gen Y willingness to be loyal to a brand can be affected by the historical event, economic downturn. Therefore, Gen Y requires a purpose for choosing the product and the brand (Fromm & Garton, 2013). This means brands need to

focus on value for this generation. Gen Y seeks for good offers (Fromm & Garton, 2013). Therefore, there needs to be a focus on brand loyalty. One way to create trust for the cost-conscious millennials is excellent customer service as well as exclusive deals and promotions (Fromm & Garton, 2013). The key takeaways of Gen Y is also summarized in the following figure 2:

KEY TAKEAWAYS OF GEN Y

DIGITAL NATIVES

WANT TO PARTICIPATE

INFLUENCED BY PEERS

LARGE NETWORK

PRICE-CONSCIOUS

APPRECIATE REVIEWS

TRUST PEERS

Figure 2: Key takeaways of Gen Y

The literature review led to the following conceptual model (see figure 3 next page). This conceptual model illustrates the expected relationship between the variables mentioned. This is due to the hypotheses of trustworthiness, expertise, attractiveness, homophily, para-social relation and purchase intention. This shows the objectives of the research process to answer the problem statement later.
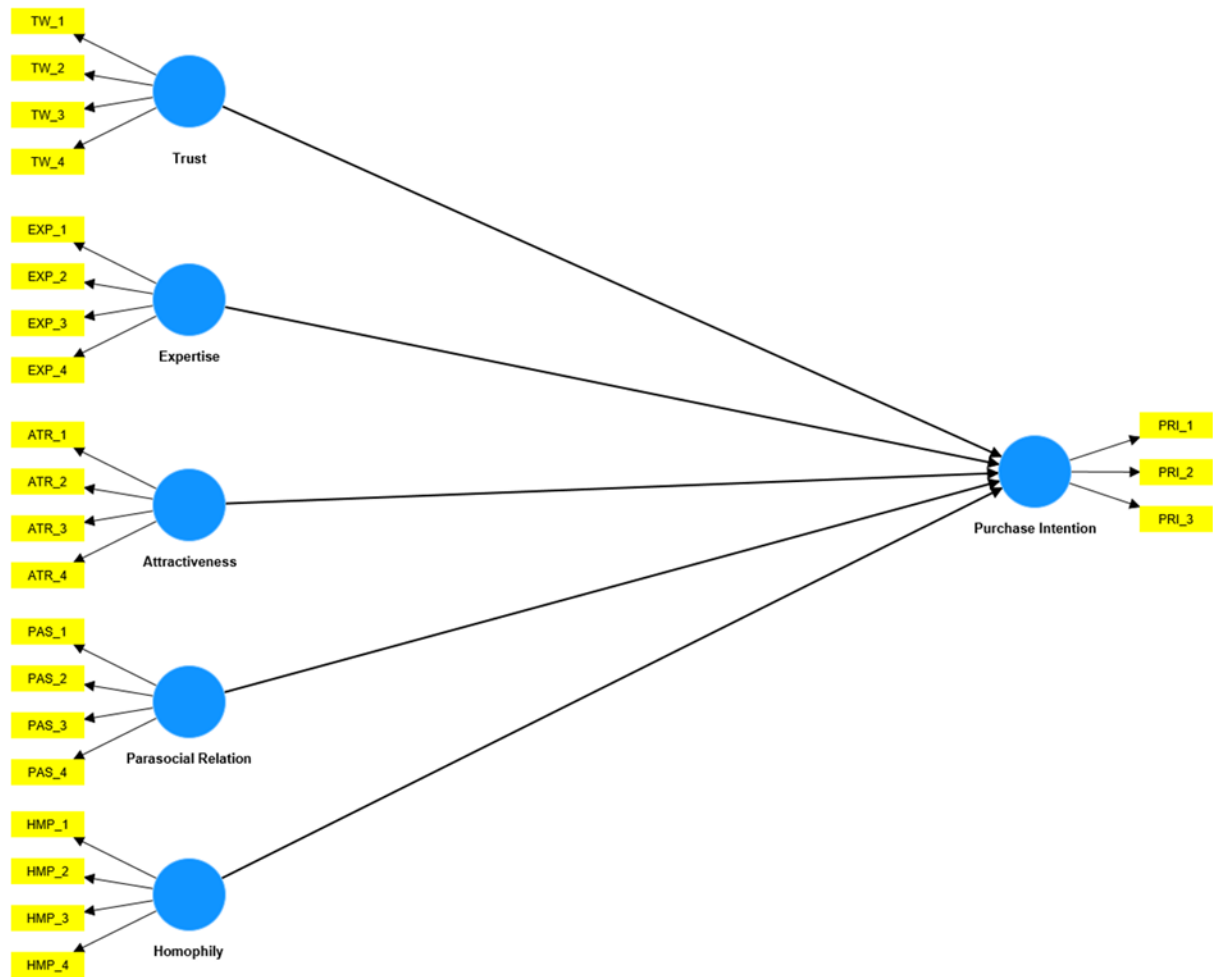
Figure 3: Conceptual model

The following section will clarify the approach for this project answering the problem statement.

3. Methodology

The research philosophy is the development of knowledge. Gaining knowledge starts with data collection. This is to clarify what is to be explored. In this process, there are ontological and epistemological consumptions.

This thesis is taking a standpoint in critical realism as a paradigm. A paradigm is characterized as a set of assumptions to lead the choice of e.g., the problem statement of the thesis, the theories and methods behind (Darmer et al., 2010). Therefore, taking a standpoint in critical realism as a paradigm also affects the methodological approach which will be discussed later. This thesis aims to research how Instagram influencers impact the purchase intention of Gen

Y. Because the paradigm has an impact on how the problem statement will be answered, this also affects the outcome of the thesis.

3.1 Critical Realism as Paradigm

First, there is a distinction between positivism, critical realism, and constructivism as paradigms. On the one hand, positivism is having an objective view on the research. On the other hand, constructivism is having a subjective view on the research. Therefore, positivists can achieve a neutral knowledge with logic about the field (Nielsen, 2018). In contrast, constructivists claim that nothing is neutral or absolute trust which is since everything is socially constructed (Nielsen, 2018). Critical realism is a mix of the two mentioned paradigms. Critical realism includes an objective ontology through positivism as well as a subjective epistemology through constructivism and therefore shares similarities with the two paradigms (Darmer et al., 2010).

The ontology is which parts of the reality the scientists need to select and research to gain the knowledge (Darmer et al., 2010). Epistemology is how the scientist can process the world through this knowledge (Darmer et al., 2010). In other words, how scientists can explore the desired knowledge. The choice to research the area of this study in a scientifically reliable manner, there the choice is critical realism. In this context, the researcher makes both ontological and epistemological considerations.

Within the objective ontological view, the world exists independently of my knowledge of it (Darmer et al., 2010). As a critical realist, the assumptions of the world consist of more than my knowledge of it. It is therefore essential to know which parts of reality to explore, and to research to get the knowledge I want. This can include the data collection process in this thesis and thus the literature review. The literature review consists of parts of reality to research and get knowledge about. The ontological view in critical realism operates with the idea that there are three domains: the empirical, the factual, and the deep (Buch-Hansen & Nielsen, 2014).

The empirical domain includes the experiences and observations we see. The factual domain consists of events and phenomenon. Finally, the deep domain consists of structures and mechanisms that are not directly observable. It is the deep domain of reality that science theory can and must help to illuminate (Buch-Hansen & Nielsen, 2014). The subjective epistemological view wants to uncover the deep domain of reality. In the subjective epistemology the knowledge is socially constructed and based on existing subjective knowledge (Nielsen, 2018).

When analyzing consumers behavior, it is difficult to conclude that there is only one true result. Therefore, there are assumptions of the knowledge in the field which are to be discussed in relation to reality. An example of this is assumptions about influencers on Instagram having an impact on consumer behavior of Gen Y as the study field. In relation to reality, there is quantitative research within the behavior of Gen Y in Denmark. This is to justify the knowledge. Consumer behavior cannot be definitely defined because there is no definitive answer who represents every person in Gen Y of Denmark. This is also due to conceptualization is an ongoing dynamic human process and an ongoing result which must be seen as historically conditioned and errors might exist (Buch-Hansen & Nielsen, 2014). A critical realist believes in rational judgment and knows that the result cannot be considered as completely neutral, absolute, and objectively true knowledge. A critical realist believes that this knowledge can contribute to and help identify essential structures from the deep domain of reality (epistemology).

The methodology is the framework for the project of which type of data was collected as well as how the data was collected and processed (Arbnor & Bjerke, 2009). According to the ontological view there are three domains to be used for the method: the deductive, inductive, or abductive approach (Arbnor & Bjerke, 2009). All three approaches serve the same purpose by how to create knowledge by processing the data. What distinguishes the approaches is the starting point of the process.

The deductive approach is taking the starting point in an existing theory. On this basis, hypotheses are made as preliminary assumptions about the observed phenomenon. Then data is collected to test the hypotheses on the background of this data and goes from the general to the specific. On the other hand, the inductive approach is taking a starting point in empirical data rather than existing theory. It also means that it goes from the specific to the general rather than the opposite. Through the inductive approach there is looking for connections in the data and hypotheses or theories are developed from this. The abductive approach is taking a starting point in theories combined with logic and facts (Arbnor & Bjerke, 2009). There is no specific series of steps in a predetermined order in the opposite of the other approaches. The abductive approach is used as a starting point because it results in a greater understanding of the domain. This is due to the quantitative analysis based on hypotheses based on the deductive method which are based on theory.

The data is categorized into primary and secondary data. The primary data consists of the survey constructed for research which will be elaborated later in the project (3.3). Secondary data

consists of the literature review, primarily academic articles and a few internet sources and books. This data collection started in week 6 (2023). This has formed the basis for further research to create my own quantitative data. By applying primary and secondary literature it increases the level of validity and reliability as different aspects are explored. By selecting the data, it was ensured that qualified material was used to maximize the quality of the research. Therefore, the following section will explain the secondary data of this thesis.

3.2 Secondary Data

The approach for this study started with data collection for the literature review and what has already been studied before to find what is not explored or under-explored. This in-depth literature search was done primarily through Research Rabbit, Google Scholar, and Aalborg University Library (AUB) to find academic articles. Research Rabbit is a literature review tool to streamline the research. This helped to find the most relevant articles in the field.

By searching at AUB: How do Instagram influencers impact the purchase intention for Generation Y in Denmark, there were 15 results. By searching the same in Google Scholar, there were 17,700 results. Several keywords were researched. Searching for literature about Generation Y, the words Gen Y, Millennial, Millennials are also researched. The words influencer marketing, social media influencers, digital influencers, endorsement, youtubers, vloggers, blogger are also researched when searched for influencer. When searching for purchase intention, the consumer behavior, buying decision, decision process is also researched. Not all the articles read are considered relevant. Narrowing the articles down reduced it to 240 articles with relevant keywords. Further, it was narrowed down to 102 in depth-read academic articles. Therefore, the results have been subjectively selected with a critical realist view. All the articles have provided an insight into the existing research of the topic which has provided an understanding of the problem statement and the topic. Likewise, it has provided insight to what is relevant within the topic. It reached the concepts of source credibility, homophily (similarity) and para-social interaction which led to the hypothesis's development. Because user preferences change, data can evolve. The secondary data can therefore become invalid. Therefore, primary data consisting of an online quantitative survey has also been included.

3.3 Primary Data

A quantitative survey has been conducted to find how Instagram influencers impact Gen Y's purchase intention. The quantitative survey precisely collects data as possible based on values.

The survey is an online, quantitative, direct questionnaire. Quantitative surveys are standardized which makes it possible to compare. The survey was computer-administered and was distributed for both web and mobile versions. The advantage for making and distributing a survey online is because of high accessibility and reach because the survey can easily be linked and shared on e.g., social media.

The survey was created through SurveyXact via Aalborg University which is a web-based analysis tool. The survey was published during the period 11-04-23 to 23-04-23 which means the primary data is collected in this period. The survey was distributed on social networks, Facebook, LinkedIn, and Instagram. Furthermore, the survey was distributed in several different Facebook groups regarding questionnaires and project assignments to get as many answers as possible. In addition, to motivate as many respondents as possible there was a draw for a gift card of DKK 150 to 100 different stores in Denmark.

To participate in the survey the age must be between 13-58 years old and follow at least one influencer on Instagram. The age groups were divided into three parts: 13-24, 25-42, and 43-58, which was also elaborated in section 2.6.2. Furthermore, the survey was made in Danish and includes answers from the Danish population because this project aims to research Gen Y in the Danish market as the subject of the empirical research.

3.3.1 Quality criteria of measuring

Data collection and analysis must be appropriate to the question being investigated for research results to be meaningful. To this, the validity and reliability can be discussed. Additionally, reliability refers to the ability to measure the construct correctly, i.e., with the least amount of measurement error possible. Validity refers to the extent to which a measurement is free of systematic errors, i.e., the capability to perform the measurement.

The quantitative survey is more reliable than the qualitative survey because of the given response option. This is because the results of the survey can be more easily repeated in the quantitative research because the number of respondents is high and asked the same questions. This means strong external validity but there is a risk of low internal validity because questions typically provide limited insight into a complex phenomenon. In addition, there can be complications whether the questions are understood correctly. This can also be weakened if the respondents do not necessarily understand the questions in the way it should be understood.

However, to ensure a common understanding of the survey, it has been reviewed by three individuals independently of each other and without having knowledge about the aim. This has made the answers as objective as possible as well as made them readable and achieve

a common understanding. This means that questions and answer options are understood by respondents in the same way as intended by me as the questioner which can strengthen the validity.

The language in the survey is made in Danish because the focus is consumers in Denmark. The questions and hypotheses are adapted from academic articles in English, translated to Danish, and afterwards translated back into English, three individuals have looked through the questions to ensure the linguistic equivalence, to propose improvements which were implemented.

The questions are carefully selected. For example, negations, leading questions, asking about one thing at a time and superlatives have been considered. Leading questions can have a negative impact on the questionnaire because there is a risk of influencing respondents to answer a particular question which can affect the validity of the survey. Therefore, leading questions have not been asked. In addition, negations and superlatives have been avoided so that the question cannot be misunderstood, or answers distorted. An example could be the statement as: "Influencers I follow on Instagram are honest".

In addition, respondents were collected anonymously out of ethical concerns, which should also support higher validity because respondents can freely answer questions truthfully. This is a strength from online surveys because the respondents' feeling of being anonymous can be strengthened which might lead to more honest answers.

The following section includes the hypotheses development such as operationalization.

3.3.2 Hypotheses Development and Operationalization

The questionnaire consists of a total of 15 questions. 14 close-ended questions and 1 single open-ended question were asked. Out of the 14 close-ended questions there were six descriptive questions with background information and three questions with demographic. The last six questions are to test the hypotheses which include each four and three items. This is showed in an operationalization in the following table 3:

Construct	Indicator	Scale	Measurement
Information	Social media usage	Non-binary nominal	Max. 1
	Instagram usage	Non-binary nominal	Max. 1
	Influencer	Open question	Cluster
	Influencers Instagram	Non-binary nominal	Max. 1
	Purchase	Non-binary nominal	Max. 1
	Purchase	Likert	1-7
Demographic	Age	Non-binary nominal	Max. 1
	Occupation	Non-binary nominal	Max. 1
	Income	Non-binary nominal	Max. 1
Trustworthiness	Trust	Likert	1-7
	Honest		
	Trust		
	Trust - purchase		
Expertise	Expertise	Likert	1-7
	Expertise		
	Expertise		
	Expertise - purchase		
Attractiveness	Attractive content	Likert	1-7
	Attractive influencer		
	Attractive		
	Attractive - purchase		
Homophily	Share values	Likert	1-7
	Similarity		
	Thinking alike		
	Attitudes alike		
Parasocial	Attitude and relation	Likert	1-7
	Life and relation		
	Content and relation		
	Purchase and relation		

Table 3: Operationalization

The close-ended questions consist of predefined answers that respondents can choose which have advantages and disadvantages. The disadvantage arises because there are no unique or unexpected answers from the respondents. On the other hand, the advantage is that as answer options are standardized it is easier to measure. The one open-ended question is defined as qualitative data used to gain insight to what the respondents of Gen Y think of the topic. Every answer in this open question is a unique answer. This provides an understanding of the survey respondents which was not predetermined.

The hypotheses are based on the literature review and are adapted from peer-reviewed scientific papers. The hypotheses are checked in reality to see if they can be verified or falsified. Source credibility is hypothesized using the three constructs: Trustworthiness, Expertise and Attractiveness as discussed in the literature review (2). Trustworthiness is adapted from the scale consisting of four items used by Ohanian (2013), Wang et al (2016) and Kim & Kim (2021) which inspired the hypothesis H1. This hypothesis is designed to test if trustworthiness of influencers on Instagram impacts Gen Y's purchase intention. Verifying this means that trust between influencers and Gen Y impacts the purchase intention. On the other hand, falsifying this hypothesis would mean that there is no impact of trust between influencers and Gen Y on the purchase intention. Similar situation is also true to the other hypotheses for expertise and attractiveness.

Expertise is adapted from the scale used by Hwang & Zhang (2018), Masuda et al. (2016) and Wang et al (2016) which inspired H2 and includes four items. The measure of attractiveness H3 is adapted from the scale including four items used by Ladhari et al. (2020), Ohanian (2013) and Wang et al (2016).

The measure of homophily H4 is a construct which draws on the work of Kim & Kim (2021) and Ladhari et al (2020) including four items. The measure of H5: PSI is adapted from the scale including three items used by Jimenez-Castillo (2019), Sokolova (2020), Claude et al. (2018), Hwang & Zhang (2018). The measure of purchase intention is adapted from Esch et al. (2018) consisting of three items. To analyze the items, the survey study design and procedure will be presented in the following section.

3.3.3 Survey Study Design and Procedure

The measurement items for each construct are adapted and modified from previous research works. The scales used in the questionnaire were adapted from previous studies as well. Each

hypothesis therefore has four measure items as mentioned above. Each item is measured on a 7-point Likert Scale where 1= strongly agree (helt enig) to 7= strongly disagree (helt uenig). This is to see if the respondents of Gen Y agree or disagree in the statement. Using Likert Scales, it is possible to calculate response scores for an average result which can be used as an attitude indicator. Items can be seen in appendix 2.

Every question has a "help text" to each question to make sure that the answers are understood. Therefore, every question included "Please indicate whether you agree or disagree with the following statements"[1]. For the respondent to understand e.g., expertise it was replaced with the words 'knowledge and experience' instead of the word 'expertise'. This was to ensure that there was the same understanding of the word expertise as it was meant.

The advantage of predefined answer options makes the comparability of the answer easier to analyze. A disadvantage is that the respondents can only choose from the predefined answer options which might lead to lost aspects. This is however accommodated by establishing a 7 Likert scale instead of a 5 Likert scale to get as many valid answers as possible that respondents can identify with. Using 7 Likert Scale instead of 5 Likert Scale strengthens the validity of the survey as the respondents have more answers to reflect on.

The respondents also had the opportunity to answer neutrally. This can affect the survey results in two ways. On the one hand, it is easy for the respondent to answer neutrally if they are ensuring of the question or context. This can increase the validity in their answers. On the other hand, the respondents can be more likely to answer neutral if they do not want to disagree or express their disagreement, so they instead answer neutrally. Some participants choose to be neutral to not participate truly in the survey. But some people have a neutral attitude which is important to also include. However, it has attempted to accommodate this to add 7 points instead of 5 points for the respondents to have many options to identify with in order to avoid answering neutral. In addition, a do-not-know answer has been excluded. This may have affected the neutral response to a greater extent because it is easier for respondents to relate to being neutral than to make a choice. There were considerations about not having a neutral answer because the respondents therefore had to make an answer and express their attitude about the statement. But in the end, it could give a wrong picture of the hypotheses being accepted or rejected.

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[1] Original: Angiv, hvorvidt du er enig eller uenig i følgende udsagn

It is considered that the Likert scale is the most reliable way to measure opinions, perceptions, and behaviors. The Likert scale can provide a more detailed insight compared with binary questions (yes/no). That is, instead of only knowing whether influencers can influence the purchase intention of Gen Y, the Likert scale examines whether they agree that trust, expertise, and the like can influence purchase intention and to what extent. This method therefore makes it possible to uncover Gen Y's opinion. The advantage is that it provides a detailed insight and makes it possible to compare and generalize the data.

In this context, it is also important to mention bias, which has also been considered. For example, some respondents may be more likely to agree more than disagree with statements because people are generally friendly and want to help the survey. This is accommodated by writing numbers in the response in option to help the respondent see where to self-rating the answer.

3.3.4 Measure Assessment

To examine the factor structure of the data, exploratory factor analysis is used and extracted five factors with eigenvalues above 1.0. All items loaded onto their respective factors as expected, except for an item from the social value scale, as discussed above. Next, a confirmatory factor analysis on all items is performed to further examine the factor structure and calculate the measures' psychometric properties. Finally, SmartPLS 4.0 is used for partial least squares (PLS) analysis, as Henseler et al. (2015) recommended. Before doing this, normality tests were conducted which showed that none of the assumptions of the PLS analysis were violated.

Cronbach's alpha and each measure's composite liability (CR) are calculated for the scales' reliability and convergent validity. The values for all measures (see table xx) are greater than 0.7, indicating reliability and convergent validity (Bagozzi & Yi, 1988). The variance inflation factors (VIFs) were also assessed. No VIF was greater than 3.3 which indicates discriminant validity of the measures and implying that multicollinearity would not pose a problem (Hair et al., 2019). Finally, the average variance extracted (AVE) was calculated to assess the validity. The AVE for all measures was greater than 0.5 (i.e., the threshold suggested by Hair et al. 2019). Fornell and Larker's procedure were used to evaluate discriminant validity further. No correlation between measures was found to have exceeded the square root of the AVE.

Second, Henseler et al. 's (2015) procedure was used to construct the heterotrait-monotrait ratio matrix (HTMT). The values in the matrix were below the threshold value of 0.90 (Hair et al., 2019). Based on this, there was enough evidence that the measure met the

discriminant validity criteria. The confirmatory factor analysis results, and the AVE are presented in table 7, section 4.4.

4. Survey Results

The following section will be an in-depth approach to present the data from the survey. Data itself is just numbers and facts but putting them in context can help answer the problem statement. After defining the hypothesis (2) and describing the research design process (3.3), this section will now focus on survey results. Firstly, the sample characteristics will be introduced. Secondly, descriptive, and inductive statistics will verify or falsify the hypothesis.

4.1 Sample Characteristics

The survey began with a background question to clarify the age of the participants in order to proceed further in the questionnaire. Therefore, one demographic question was asked first. Having background questions in a questionnaire can be advantageous because it is easy for the respondents to answer, which may make them more likely to continue the questionnaire. But on the other hand, it may give better results if the demographic question is at the end, because it is the last one, they must decide on, and therefore easier, and have given their quality answers throughout the questionnaire. Therefore, two additional demographic questions about income and occupation are asked at the end of the questionnaire. This is to get an insight into where gen Y is in the life cycle (2.6.2).

In order to gain knowledge about consumers' purchasing behavior, it is important to take into account consumers' personal circumstances, such as age, employment and income (Andersen et al., 2020). The following table 4 shows an overview of the sample characteristics. The demographic characteristics include age, occupation, and income. Occupation and income are adopted from Ladhari et al. (2020). Jacobsen & Barnes (2020) recommend that Gen Y can be further explored (Jacobsen & Barnes, 2020).

Demographic	Items
Age Please indicate which age group you belong	13-24 25-42 43-58
Occupation What is your current occupation?	Student Unemployed Self-employed Employee Other (open)
Income In which interval is your monthly income (before taxes)?	<10.000 DKK 10.000-19.999 DKK 20.000-29.999 DKK 30.000-39.999 DKK 40.000-49.999 DKK 50.000-59.999 DKK >60.000 DKK Do not want to answer

Table 4: Sample profile: demographic characteristics

The participants in the survey therefore ranged from age 15 to 56. There are a total of 402 participants in the survey whereas 307 completed the survey and 95 gave some answers. Therefore, there is an overall completion rate of 76,4%.

Angiv, hvilken aldersgruppe du tilhører.

	Procent	Respondenter
13-24 år	29,6%	119
25-42 år	60,0%	241
43-58 år	10,4%	42
I alt	100,0%	402

Figure 4: Respondents of generations (%)

The survey is conducted to understand Gen Y consumer behavior to see how influencers can impact their purchase intention. Because the study aims to analyze consumer behavior of Gen Y, this will only include the answers from this age group. A filter is therefore applied to analyze demographic characteristics of Gen Y. From the age group 25-42 (Gen Y), there were 241 participants where 185 completed the survey and 56 made some answers.

As seen in the following figure 5, more than half (53%) of the respondents from the age group 25-42 indicated that they are employed. The next largest occupation from the age group indicated they were students (33%). The remaining categories are divided to 7% are self-employed, 3% are unemployed and 4% indicated something else including answers such as sick leave or maternity leave.

Hvad er din nuværende beskæftigelse?

Occupation	Percent
Studerende	33%
Ledig	3%
Selvstændig	7%
Lønmodtager	53%
Andet:	4%
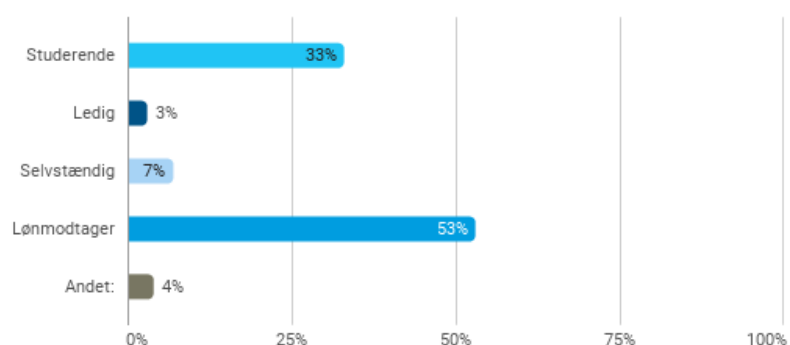
Figure 5: Occupation of Gen Y (%)

As seen in the following figure 6, the income interval was regularly distributed overall. The largest income interval was DKK 20,000-29,000 (27,4%),nnext was DKK 30,000-39,999 (23%). The remaining is divided into 21% of DKK <10,000, 19% of DKK 10,000-19,999, 5% of DKK 40,000-49,999, 2% has DKK 50,000-59,999. 0% has >60,000 and 3% did not wish to answer to question.

Inden for hvilket interval ligger din månedlige indkomst på (før skat)?

	Procent	Respondenter
<10.000	21,0%	39
10.000-19.999	18,8%	35
20.000-29.999	27,4%	51
30.000-39.999	22,6%	42
40.000-49.999	5,4%	10
50.000-59.999	1,6%	3
>60.000	0,0%	0
Ønsker ikke at svare	3,2%	6
I alt	100,0%	186

Figure 6: Income level of Gen Y (%)

Based on this, the majority of Gen Y can be described as individuals between age 25-42, who are employees with an income level at DKK 20,000-29,999.

In general, the Danish population are considered highly homogeneous (Andersen et al., 2020). As Gen Y is considered as more or less homogenous, the generations are generalized in this study.

Now the sample profiles are characterized, the following section will present descriptive data results as a summary of the characteristics and patterns observed in the sample of Gen Y.

4.2 Descriptive Data Results

An overview of the variables of interest and the basic characteristics of the data results will be presented in this section to give an understanding of the sample. Testing hypotheses can draw conclusions which will be presented afterwards. By using both descriptive data and hypotheses can provide comprehensive research.

First, the questionnaire included a few things about the participants' social media behavior in general (see figure 7. Therefore, the participants were asked to indicate which social media platforms they prefer to follow influencers on. This was inspired and adapted from Kim and Kim (2021). The result is that 85% of Gen Y (n=227) indicated they prefer to follow influencers on Instagram as the social media platform. Other media mentioned were Facebook, YouTube, SnapChat, TikTok and the possibility to mention other social media (open question). The question was mandatory to continue the questionnaire and it was possible to choose one answer (single choice).
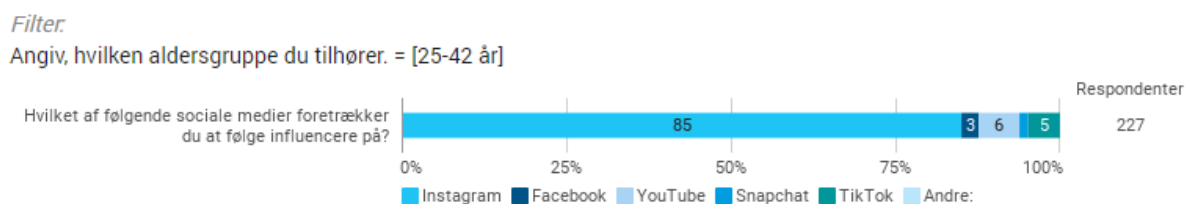
Figure 7: Which of the following social media do you prefer to follow influencers? (filter=gen Y, n=227)

The result of this question is consistent with the observation of Instagram being the primarily social media platform to follow influencers as 85% prefer this platform.

Next, there was an introduction to get insights about Instagram behavior. Therefore, it was asked how often the respondents use Instagram (filter=Gen Y). This is adapted from Ladhari et al (2020), Khan (2021) and Claude et al. (2018). This question can provide insight into how often Gen Y uses Instagram and thus whether Gen Y uses it at all. Suppose the

majority of Gen Y Is using Instagram less often. In that case, it might be difficult for influencers on Instagram to influence this generation, and thus influencing the purchase intention if they are unavailable.

As seen in the figure 8 ~75% of Gen Y was using Instagram several times a day (n=227). Other answers were every day (17%), several times a week (3%), once a week (1%), or less often (4%). Calculating the respondents of Gen Y using Instagram every day or several times a day, the results are 92% considered high. This might mean that there is a high probability that influencers can try to influence Gen Y's purchase intention because they are available.

Filter:
Angiv, hvilken aldersgruppe du tilhører. = [25-42 år]

Hvor ofte benytter du Instagram?

	Procent	Respondenter
Flere gange om dagen	74,9%	170
Hver dag	17,2%	39
Flere gange om ugen	2,6%	6
En gang om ugen	0,9%	2
Sjældnere	4,4%	10
I alt	100,0%	227

Figure 8: How often do you use Instagram? (filter=gen Y, n=227)

All questions were obligatory to answer except one question which was the open-ended question. For this question, it was pointed out that the respondent could choose to go further if not wanting to answer. Therefore, not everyone has expressed their opinion. The open-ended question concerned what the respondent thinks characterizes an influencer on Instagram. This question appears as number four in the survey which means that the respondent was only affected by the question regarding age, preferred social media and frequency of Instagram use. Therefore, there is no bias based on the statements in the questionnaire at this point in time. The question was inspired by Ladhari et al (2020) and Høck (2020).

Even though it can be characterized as a qualitative question it can be quantified. 146 respondents from Gen Y choose to answer the open-ended question even if it was possible to go next without answering. This might mean that respondents needed to share their opinion on the topic. These 146 answers with descriptions were screened and reduced to the following description of an influencer: An individual who has an influence on people, has many

followers, and does advertising on their profile. It is a difficult concept that can be misunderstood. One respondent stated that there are two elements: 1) an influencer is someone who makes a living from influencing (i.e., the primary income is from influencing), and 2) An influencer is generally anyone who influences others.

Most common word was "advertising"[2] which was mentioned 49 times. Several respondents mentioned that influencers are people who advertise products and get paid for advertising products within their profile. Some mentioned professional and paid collaboration. One mentioned that influencers share and use themselves as an advertising tool. Several mentions that influencers both share personal and commercial content.

Another key word recognized are followers whereas "many followers" was mentioned 36 times. One mentioned that "*A person who has a larger following than the average user. Someone who allows themselves to be recognized and admired. I would say that anyone with +5000 followers is an influencer because they influence their followers*"[3].

Another repeated keyword is "influence" or "having impact". Several mentioned that it can be both in a positive and a negative way. Several mentions that it can be an individual where others can relate. It is stated that an influencer is an individual who is particularly known for the content they post and is therefore able to create a personal brand from it that they can monetize.

One respondent mentioned: "*Diffuse concept. A criticized label that unfortunately downgrades an entire industry of really talented people who work hard every day to create great content*"[4]. Another declares that the person does not like influencers as they are characterized as being "for sale". One mention that:

There are different types of influencers. Influencer marketing has grown so widely that there are now influencers in different segments and even at a niche level. So it is hard to put influencers in only one box but at least they have the ability to influence people to make a purchase - some do it by being personal and present so you feel like you have a relationship with them. Others are experts and influence people by being a kind of authority. Some live a

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[2] Original: "Reklame"
[3] Original: Det er en person som har et større følge skar, end den alm bruger. Det en som lader sig blive set op til. Ville mene at alle der har over 5000 følgere er influencere, fordi de influerer deres følgere.
[4] Diffust begreb. Udskældt titel som desværre degraderer en hel branche af virkelig dygtige mennesker der dagligt knokler for at lave godt content.

life of luxury where we look up to them and want to buy what they have. Others are trendsetters and inspire us to put together new outfits".

This is an essential citation that will be discussed later. Other keywords that were cited were: inspiration, relatable, niche, creative, entertainment, influence, awareness, authentic, personality among others. There is a consensus of influencers as they can inspire people - inspire and affect to purchase a product or service. One mentions that an influence is someone who influences their followers to purchase something new or try something new demonstrates high trustworthiness with their followers and inspires in a variety of ways.

Generally, there is a positive attitude towards the concept of influencer based on the respondents' own ideas of what it is. Key takeaways from open question are summarized in the following figure 9:
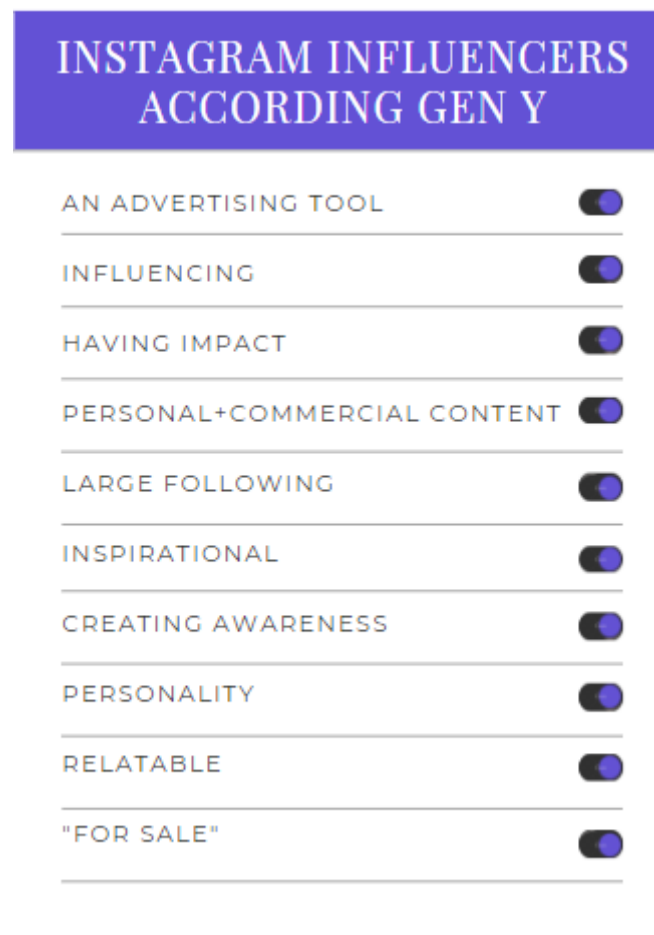

Figure 9: Instagram influencers according Gen Y

Next to the open question, it was asked how many influencers Gen Y follows in order to get insight into whether they follow influencers who can influence the purchase intention. This was inspired by Claude et al (2018) where 4 items were possible to choose.

Hvor mange influencere følger du på Instagram?

	Procent	Respondenter
En eller ganske få	17,6%	36
Et mindre antal	31,7%	65
Et betydeligt antal	35,1%	72
Et stort antal	15,6%	32
I alt	100,0%	205

Figure 10: How often do you use Instagram? (filter=gen Y, n=205)

The answers do not include numbers of followers – which could have given more specific insights - is because it can be difficult to know exactly how many influencers they are following. Therefore, the items were described as less specific where it was up to the respondents to decide what is meant by the words "a small number" and "a large number" of influencers meant. There can be a conflict for a common understanding in this question because it is not certain that the respondent and the questioner (me) understand the items in common.

However, 35% (n=205) answered that they followed a significant number of influencers. Next, 31,7% answered they followed a small number of influencers. Then, 17,6% were answered that they followed either one or only a few influencers; last, 15,6% indicated that they follow many influencers on Instagram. The question was inspired by Chetioui et al (2019).

Furthermore, the participants were asked when they last time were inspired by an influencer on Instagram to purchase a product or service (See figure 11 below). This is essential to know in order to understand if Gen Y is purchasing by getting inspired by an influencer on Instagram. Most of the respondents indicated influencer on Instagram inspired them to make a purchase within the last month (21,5%). However, right next to this answer, 21% indicated that they have never made a purchase inspired by an influencer on Instagram.

Hvornår er du sidst blevet inspireret af en influencer på Instagram til at købe et produkt/service?

	Procent	Respondenter
Inden for den sidste uge	8,5%	17
Inden for den sidste måned	21,5%	43
Inden for de sidste 3 måneder	18,5%	37
Inden for de sidste 6 måneder	15,5%	31
Inden for de sidste 12 måneder	8,0%	16
Mere end 12 måneder siden	7,0%	14
Aldrig	21,0%	42
I alt	100,0%	200

Figure 11: When are you last time been influenced of an Instagram influencer to purchase a product/service (filter=gen Y, n=200)

Overall, most of Gen Y has made a purchase influenced by an Instagram influencer (79%). Therefore, it was also asked if the respondents are likely to purchase a product if an influencer is relatable, down-on-earth, provides promo codes and great offers, uses the products itself, has many followers, and interacts with followers (7 Likert - ranking). This was inspired by (J. A. Lee et al., 2022) (Claude et al., 2021; Malik et al., 2022).

The ranking results showed that Gen Y is most likely to purchase a product if the influencer uses the product itself. The next reason will be if the influencers are down-on-earth. Ranking a third and a fourth is if the influencers are relatable and if the influencers provide promo codes and great offers. The two last reasons to purchase from an influencer is if the influencer interacts with their followers and many followers.

	1	2	3	4	5	6	7	Σ	Rank
Uses product itself	46	58	44	25	3	7	3	472	1
Down-on-earth	30	68	41	36	3	5	3	499	2
Relatable	20	69	46	37	5	6	3	526	3
Promo codes and offers	23	67	51	24	8	6	7	531	4
Interacts with followers	15	46	50	48	12	9	6	605	5
Many followers	2	12	35	48	23	30	36	870	6

Table 5: Purchase - ranking

Finally, they were asked about the purchase intention of how likely the respondents of Gen Y are to purchase a product from an influencer on Instagram. It was asked how likely they were to purchase a product right after seeing an influencers' recommendation on Instagram - next time they see the recommendation - or lastly, if they needed the product recommended as seeing in the following figure 12:
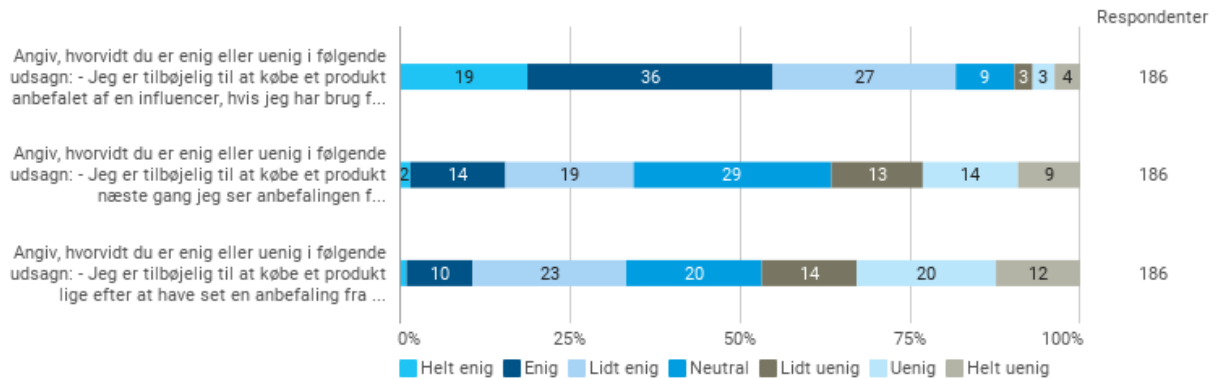
Figure 12: Gen Y purchase intention

Results show that 33.4% of Gen Y were agreeing that they are likely to purchase a product recommended by an Instagram influencer right after seeing it whereas 46.8% actually disagree. Results show that 34.4% of Gen Y are agreeing that they are likely to purchase a product recommended by an Instagram influencer next time they see the recommendation. Furthermore, the results show that 81.7% of Gen Y agree to purchase the recommended product if needed.

Now, the descriptive data are analyzed, the following section will present the data results from the hypotheses using SmartPLS 4.0. The tables for the hypotheses can be viewed in appendix 1.

4.3 Measurement Model

SmartPLS 4.0 was used to perform PLS-SEM for data analysis(Becker et al., 2022). The study aims to explore that Instagram influencers influence purchase intention of Gen Y in Denmark. Even though PLS-SEM estimates both the measurement model and the structural model simultaneously, we pursued the procedure Hulland (1999) recommended in evaluating models. The procedure Hulland (1999) recommended for evaluating models is followed. The estimated model analysis and interpretation took place in two stages: firstly, the reliability and assessment of the measurement model, and secondly, testing of the structural model (Hulland, 1999).

Hair et al. (2019) suggests that the study measurement model is validated by assessing the individual-item reliabilities, convergent, and discriminant validity. The loadings between the indicator and its latent variables first assessed the individual item reliability. All the

individual item reliability loadings are above the level of 0.7, as recommended by Götz et al. (2010) on their respective latent variables, indicating a high degree of individual item reliability.

	Cronbach alpha	Composite reliability	Average variance extracted	ATR	EXP	HMP	PAR	PRI	TW
Attractiveness	0.788	0.788	0.50	**0.701**					
Expertise	0.839	0.838	0.574	0.841	**0.758**				
Homophily	0.806	0.805	0.508	0.435	0.308	**0.713**			
Parasocial Relation	0.795	0.795	0.50	0.800	0.661	0.469	**0.706**		
Purchase Intention	0.831	0.826	0.616	0.745	0.681	0.304	0.751	**0.785**	
Trust	0.845	0.842	0.574	0.896	0.839	0.454	0.796	0.652	**0.758**

Table 6: Measurement Model Discriminant Validity (Fornell-Larcker Criterion)

Next, the construct reliability for each of the latent constructs was calculated using composite reliability. The composite reliability (attractiveness 0.788, expertise 0.838, homophily 0.805, parasocial 0.795, purchase intention 0.826, trust 0.842) are higher than the level of 0.6 recommended by Götz et al. (2010). This means that all the constructs are reliable. Therefore, the data passes this evaluation too, so discriminant validity is assured.

To assess the convergent validity of the reflective block of the model, Fornell and Larcker (1981) recommend an average variance extracted (AVE) with a value higher than 0.5. Conversey, an AVE value of less than 0.5 is considered insufficient, as the greater variance is due to error variance rather than indicator variance (Götz et al., 2010). Table 6 shows that all latent constructs comply with the recommended minimum level of 0.5 (attractiveness 0.5, expertise 0.574, homophily 0.508, parasocial interaction 0.5, purchase intention 0.616, trust 0.574). This results in all the latent constructs to be satisfactorily valid.

The research on PLS-SEM (Fornell & Larcker, 1981; Götz et al., 2010) recommends that the average variance extracted (AVE) is also helpful in the assessment of discriminant validity. Discriminant validity is proven if the square roots of the AVEs of the latent variables are higher than the correlations amongst the latent variables (Fornell & Larcker, 1981; Gotz *et al.,* 2010). The results in table 6 above demonstrate that the data also passed this test ensuring discriminant validity during Fornell-Larcker criterion.

For PLS-SEM, common method bias is detected through a full Collinearity assessment approach (Hair et al., 2019). The occurrence of a variance inflation factors (VIFs) greater than 3.3 is recommended as a pathological collinearity indicator, and it is also a sign that a tested

model may have common method bias. Therefore, if VIF values should be lower than the 3.3 thresholds, the model can be considered free of common method bias (Hair *et al.,* 2019). The values of VIF are below the recommended threshold, and this is indicative that the model is free from common method bias.

4.4 Structural Estimates

Concerning the main effects of the structural model are assessed by looking at R² (i.e., coefficient of determination) and path loadings (i.e., standardized b) and significance levels (Becker et al., 2022). The R² for purchase intention in the study model is 0.665, which suggests that the independent variables explain 66.50% of the variance in the dependent variable of purchase intention. The results of R² indicates that attractiveness, expertise, homophily, parasocial interaction and trust have influenced purchase intention as much as 66,50%. Therefore, bootstrapping sampling methods are used by 5000 bootstrapping runs and generated t-values (Chin & Marcoulides, 1998). This is to make the data even more valid and reliable. Table 7 indicates the results of the structural model:

Model Paths	Path Coefficient	T statistics	P values	Label
Attractiveness -> Purchase Intention	0.430	0.000	0.000***	Supported
Expertise -> Purchase Intention	0.322	0.000	0.000***	Supported
Homophily -> Purchase Intention	-0.050	0.000	0.000***	Supported
Parasocial Relation -> Purchase Intention	0.551	0.000	0.000***	Supported
Trust -> Purchase Intention	-0.419	0.000	0.000***	Supported
R^2 Purchase Intention 0.665				
Saturated Model				
SRMR 0.079				
d_ULS 1.704				
d_G 0.937				
Chi-square 673.312				
NLI 0.689				

* $p \leq 0.1$. ** $p \leq 0.05$. *** $p \leq 0.01$.

Table 7 PLS path analysis results (Standardized beta coefficients and p-values)

As mentioned earlier, the completion rate was 76,4% and therefore, not all variables include the same number of answers. To make sure that every scale is the same, the standard beta coefficients are calculated to make them comparable. As stated in the conceptual model (see figure 3) the path coefficient is calculated and shown in table 7 above. The path coefficient is also reported as the standardized regression coefficients (beta) which have been converted into

standardized z-scores. This has made it possible to compare the numbers of different explanatory variables in the path model by adjusting the standard deviations. This means that all have equal standard deviations.

When the p-value is 0.000 with a significant level of $p \leq 0.01$ means that there are strong evidence to accept the hypothesis. Therefore, all hypotheses are accepted as seen in the following figure 13. It can be concluded that trustworthiness, expertise, attractiveness, homophily and para social interaction all have an impact on the purchase intention.
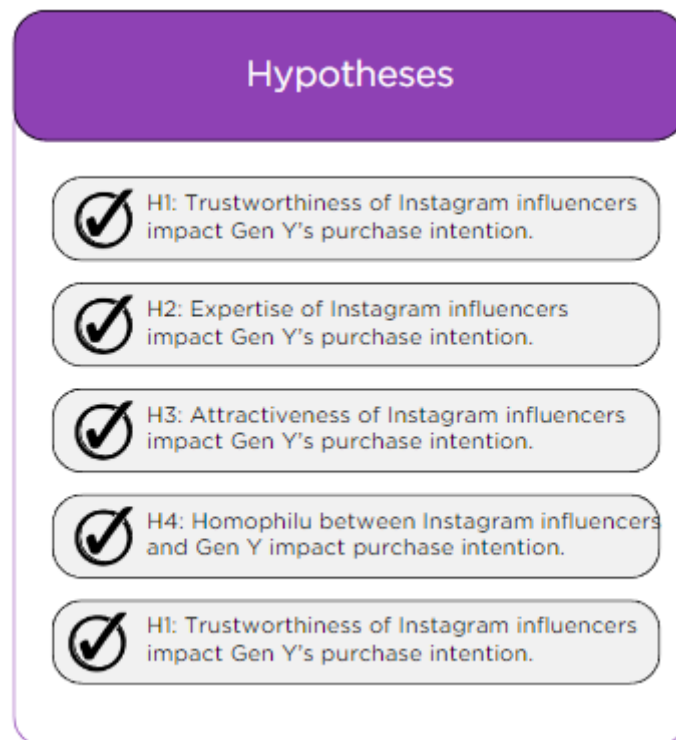

Figure 13: Hypotheses results

Now, the data results are presented, it is time to put them in context which will be done in the following section.

5. Discussion

The study aims to understand how Instagram influencers can impact the purchase intention of Gen Y from the perspective of the Danish consumers. The results of the analysis confirm that all hypotheses are accepted meaning that trustworthiness, expertise, attractiveness, homophily and para-social interaction have an impact on the purchase intention for Gen Y (see also figure 12). This will now be discussed.

As mentioned (2.6.1) the purchase is a part of the Five-stage model of consumer buying process in the B2C market where the first stage includes the problem recognition. In this stage stimuli occur (Kotler et al., 2019). Next, understanding consumer behavior can take a standing point in the SOR-model (Stimulus-response-model) (Kotler et al., 2019). In order to make a purchasing decision, psychological processes combined with specific consumer characteristics and marketing stimuli enter the consumer's consciousness (Kotler et al., 2019). The stimulus includes a company's marketing mix as well as other stimuli like political and cultural elements.

In this study, stimuli are adapted as the company's promotion strategy which the influencer is a part of. The Instagram influencer can be seen as a part of a company's marketing mix as the promotion channel. Therefore, they can be considered as an intermediary between the company and the consumer. The purpose is to get the customer to purchase the product through touch points of interactions. Therefore, company promotion strategy and Instagram influencer together refer to Stimuli.

In this study, organism is adapted as Gen Y. A consumer experience is formed through interactions between company and consumer (Bolton et al., 2018). Gen Y consists of 1,353,273 individuals which is ~23% of the Danish population (2.6.2). This means that there is a potentially large consumer group for influencers to impact. Therefore, the response in this study refers to the purchase intention. This is visualized in the following figure 14:
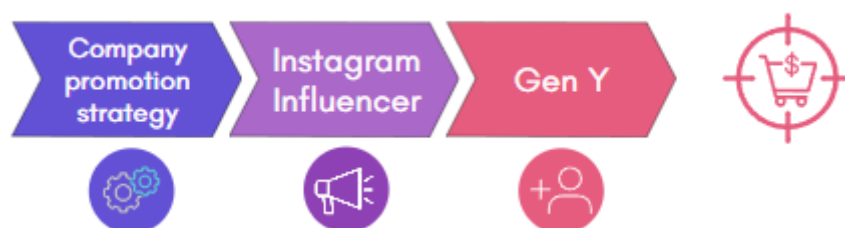

Figure 14: Company-Influencer-Consumer purchase (own figure)

First, what is behind an Instagram influencer is typically a company and their promotion strategy. The ultimate goal for the company is to generate sales – in this study, through the influencer which refers to the consumers purchase intention. Influencers cannot guarantee sales because they cannot control their followers, but they can encourage the followers of Gen Y to purchase. Therefore, other elements can also be a focus point such as brand awareness, engagement, and a being voice to the consumers (Høck, 2020). Brand awareness can lead to a purchase in the long-term (Keller & Swaminathan, 2020). This study ultimately researches the purchase intention and consumer behavior of Gen Y.

First the focus will be Gen Y's consumer characteristics to discuss how it influences the purchase intention.

5.1 Consumer Characteristic influence the Purchase Intention

The background sample characteristic is what defines Gen Y in this study (4.1). These background variables influence and lead consumers' decision-making process when purchasing a product (Andersen et al., 2020). According to Andersen et al (2020) the background variables include cultural, social, personal and psychological factors which also is a part of the SOR model in case of the consumer behavior (Kotler et al., 2019).

Knowledge about personal characteristics is important to discuss to learn about their purchase intention. Personal characteristics include elements such as age, income, and employment. Collecting demographic information about Gen Y gives an understanding and insight into the consumers behavior. An example is the income of the individual of Gen Y which gives an understanding of the buying power of the consumers. Likewise, occupation contributes to the income contributing to the consumers buying power.

The survey shows that over half of Gen Y are employees, meaning that the majority generate their own income. The second largest occupation was students. It can be assumed that the students are getting SU (Danish Government Education Grant) which is a financial payment while studying in Denmark. This results in students not having a job and thus not generating their own income affecting their purchasing power. In addition, students can have a job and earn money besides SU, but this was not an option in the question. Filtering the question with occupation (=student) and income, 60% of the students have an income under DKK 10,000 per month. The SU in Denmark 2023 is DKK 6,589. Furthermore, the filter showed that 31% of the students had an income between DKK 10,000-19,999. This might indicate that 31% have

a job beside studying and 60% might only get SU. Filtering the question with being an employee as occupation, the majority (81%) is earning an income between DKK 20,000-39,999.

On the one hand, 33% of Gen Y are students which is one third of the whole generation. This means that one in three are still students and are at a different stage in life than the oldest from Gen Y. According to the Ministry of Higher Education, Danish students are typically 28 years old when they complete their Master's degree programme (Uddannelses- og Forskningsministeriet, 2023). This number varies depending on which university in Denmark. Furthermore, it is only based on a master's degree programme and no other educations in Denmark. However, if looking at the age group of Gen Y it starts at age 25. Being 28 years old when completing the education indicates that the youngest part of Gen Y is about to graduate in a few years and can enter the labor market to earn money and maybe increase spending.

On the other hand, 60% of Gen Y are either employed or self-employed. This indicates that the majority of Gen Y are in employment. In general, it can impress that the generation is situated differently – into different stages in life. Therefore, it can be argued that this generation is a large age group who are at different life stages which can lead to different levels of buying power.

Both the income and employment are elements which contribute to shaping the consumption of the consumers (Andersen et al 2020). In case of the buying power, it is essential to discuss the income of Gen Y. The income intervals are considered to be more or less equally distributed between DKK >10,000 and DKK 39,999 with 90% of the answers. The majority of the income (27%) was between DKK 20,000-29,000. However, having a high income does not necessarily mean having high consumption. A high income can also express having high expenses to cover. In addition, the other way around a low income does not necessarily mean that they have a low consumption. It might be that low-income people do not have the possibility to purchase expensive products and therefore have money left over for consumption such as purchasing clothes, café visits, travel and other experiences. But in general, income has a major impact on the consumption structure and volume of consumption which is impacting the purchase intention as well.

Age, employment, and income are connected to the 'family life cycle' (FLC). This is because the age, employment and income tell where the Gen Y consumer is positioned in the life cycle which impacts on the consumption and purchase behavior. FLC is characterized by six life stages: Children and young people living at home, young people and single people or couples living away from home without children, young couple/single with children under 6 years, couple/single with children +6 years, children who have moved from home, and last,

retired people (Andersen et al., 2020). Each life stage includes a specific financial situation which leads to specific needs and interests (Andersen et al., 2020). The consumption behavior therefore changes over time. And therefore, it can be discussed where Gen Y is in the life cycle.

As mentioned, Gen Y can be broadly divided into two: students and employed. However, looking into the FLC, Gen Y can overlap several of the categories.

Young, single people or couples living away from home without children might cross the same stage as being a student which was 33% of Gen Y. In this life stage, Gen Y can be studying or relatively new to the labor market explaining the income level. Having no children indicates this part of the generation is focusing on themselves. The consumption consists of housing, furniture, kitchenware, cafés, experiences, traveling, fashion (Andersen et al., 2020).

Taking this to consideration, the next FLC stage is characterized as young couple/single with children under 6 years old which also can be defined as a part of Gen Y. Young couples with children under 6 years have a main focus on purchase of a home and related home-purchases (Andersen et al., 2020). This can include purchasing a car, washing machines, and a house. Finances might be tight because of a high consumption. Both parents are working (Andersen et al., 2020). On this stage, young people step out of 'freedom' and into having another person as their first priority. This may mean that consumption patterns change gradually and there is more focus on the child/children than on their own consumption. Besides purchasing a home, car and similar, there is also a lot of shopping, diapers, baby food, toys and similar. According to Statistics Denmark, the average age of first-time mothers was 29.8 years in 2021 (Danmarks Statistik, 2022). Based on this, the age limit was a maximum of 6 years old. If adding this to 29.8 years old, the individual in Gen Y will be 35.8 years old and therefore, the next stage in FLC is also essential to discuss.

The next stage is characterized as single/couples with the youngest child above 6 years old (Andersen et al., 2020) which can be characterized as school children. Couples with school children can lead to higher consumption of food, perhaps better quality, a better car, a bigger house, longer travels and maybe retirement savings (Andersen et al., 2020). According to Statistics Denmark, the average age of first-time buyers was 36 years old in 2020 (Danmarks Statistik, 2021). This also falls into Gen Y.

Therefore, Gen Y involves different stages in life. It is also this consumer group where most changes take place which is also stated by Fromm & Garton (2013). Perhaps going from an individual to a couple with children. Thinking about having the first child. Perhaps going from student to getting the first full-time job. Maybe first time negotiating a higher salary and retirement with the employer. Settle down, make a home. Children go from being toddler to

school children. A lot of events are happening during the 20s and 30s. Therefore, it is essential to have this background knowledge of this generation to understand their behavior because Gen Y has an immediate high consumption.

Now that the consumption background has been defined and discussed, other factors can also be discussed. For example, consumer behavior can also be influenced by environmental factors.

5.2 Environmental Factors influence the Purchase Intention

This can consist of culture, social class, social factors. These factors can influence consumption as well as the consumer characteristic. This can include factors as values, norms and similar. It can also include a group of people who directly or indirectly influence the individual's attitudes and behavior (Andersen et al., 2020). Schiffman et al (2018) argue that social factors can influence consumer behavior. This can include elements as being influenced by family members, informal sources as well as commercial and non-commercial sources (Schiffman et al., 2008). As mentioned, companies can use influencers as a part of their marketing mix (company promotion strategy) and thus to influence consumers' purchase intention. Therefore, loyalty occurs. Loyalty is an important part between a company and a customer (Kotler et al., 2019). This can also occur to influencers as a human brand to create loyalty to the customer to influence the purchase intention. So, how to create loyalty to impact the purchase intention?

5.2.1 Relationship Building

Relationship building between Gen Y and the Instagram influencer can impact the purchase intention. Elements such as source credibility, homophily and parasocial interaction can create a relationship between influencer and Gen Y as found in previous literature (2). Gen Y values relationship building as stated by Fromm et al (2013). If the influencer enables Gen Y to feel a part of a community, it can strengthen loyalty. Loyalty is built by trust. Through the accepted H1, trustworthiness of Instagram influencers is impacting the purchase intention for Gen Y. This means that trust is essential for Gen Y. Likewise, Gen Y likes to interact on social media which influencers as human brands can accommodate.

Instagram influencers act as content creators (2.1.1), human brands (2.2.1) and opinion leaders (2.2.2). As Instagram influencers are human brands their profile communicates a specific value, style, and similar. This is typically that brand the influencer communities on their

Instagram profile which can include one or several niches. These niches are what the followers are interested in and can attract them to the profile. It is what the influencer wants to represent and portray which Gen Y can either follow or not-follow (or unfollow). For example, it can include the influencer's open personality, it could be their expertise in baking, or it could be their aesthetic visual style. This also means that Instagram influencers have brandable features. This is due to their ability to build strong relationships with their followers which can impact the audience. Therefore, the niche(s) are also what the company "buys".

Instagram influencers have their own human brand as stated by Jun & Ya (2020). And this is the brand that a company wants to be part of. It is a brand the influencer has already developed and therefore, the company can reach the consumers that are relevant. The consumer's relationship with the influencer must be considered as the most important part for the company as they want to sell its product. The Instagram influencer can include one or several niches that the consumer is interested in and then build a relationship because the follower can feel attached to the media profile. This can be based on e.g., influencer's expertise (2.3.2) or the fact that they create attractive content (2.3.3) which is also found by Tsarashafa and Quastharin (2021).

As mentioned (2.2.1) the influencer is seen as intermediaries between companies and consumers. So how can the relationship between the Instagram influencer and Gen Y impact the purchase intention?

5.2.2 Influencer Credibility

As H1, H2 and H3 are concluding, source credibility (trustworthiness, expertise, and attractiveness) of Instagram influencers means it has an impact on the purchase intention for Gen Y. This means that the Danish Gen Y sees Instagram influencers as credible to impact their purchase intention. It was stated by Hovland (1951) that a communicator's credibility is crucial to their persuasiveness. This can refer to the Instagram influencers credibility has a major impact on influencing Gen Y. This also means that source credibility can strengthen the relationship between Gen Y and the influencer.

As presented (4.2) the majority of Gen Y follows a significant number of influencers on Instagram as well as being available on Instagram several times a day. Since Gen Y follows a significant number of influencers and thinks the influencers they follow are trustworthy, the trustworthiness can be discussed.

Social media [and thus Instagram] is made to personalize the individual user's content based on interests – in addition content is delivered quickly as well (DR Medieforskning, 2021).The content needs to be true, natural and authentic - otherwise the followers stop following (DR Medieforskning, 2021). This also means that there is a certain need for the company to match the influencers value - which also applies the other way round.

The strength of the Instagram influencer is their ability to deliver personalized content (2.3) which can make value for Gen Y which is also found by Høck (2020). Therefore, the credibility of the Instagram influencer is crucial to their persuasiveness to activate the purchase process of the follower. As mentioned (2.3.1), the recommendation from the influencer needs to be personalized as found by Abidin & Ots (2016). Otherwise, it can weaken the trustworthiness in the influencer because the follower is easily recognized if it does not fit in the profile. The influencer needs to express their honest opinion which is not influenced by third parties (2.3.1) – like opinions from the company which can impact the content - for the follower of Gen Y to trust the content. Gen Y values honest content from the influencers which was also found by Wiedmann & von Mettenheim (2020).

The ranking question (4.2) showed that Gen Y is most likely to purchase a product if the influencer uses the product itself. This relates to the personalized content which makes the Instagram influencer credible. If the paid collaboration is fully personalized it can make it almost unnoticeable for followers whether it is organic or paid content. This can strengthen the credibility of the influencer.

Moreover, trust is needed to succeed (2.2.3) for the follower to purchase. Trust is the confidence in the influencer's intent to communicate the most valid message which also was stated by Hovland. The followers trust the source if they see the influencer as credible. H1 also concludes that trustworthiness of the Instagram influencer can impact the purchase intention. Influencers can be a trusted source if they are honest, believable and dependable (2.3.1).

The second highest answer in the ranking question is Gen Y are likely to purchase a product if the influencers are down-on-earth (4.2). Being down-on-earth can refer to the content needs to be true, natural and authentic which therefore might affect the purchase intention. Even if it does not result in a purchase, the follower of Gen Y can continue to follow the influencer on Instagram if the content and the person seems to be credible. The same occurs when the influencer is using the product itself because it is a "proof" that they promote a recommendable product. It can also apply if the influencer honors the followers that they are having a test-collaboration to try the products before recommending it which can also create genuine content. The downside of this is that the followers do not know if the influencers are actually using the

product when the cameras are off. Therefore, organic content can help strengthen the credibility of the influencer. It may be that the influencer would have bought the product themselves regardless of whether they were paid to recommend it or not. This can create trust between Gen Y and the Instagram influencer which can impact the purchase intention.

The general definition is that influencers make content that may or may not be sponsored along with content from their daily life (Chan-Olmsted & Hyehyun, 2022). It can therefore be both organic and paid content who can influence Gen Y's purchase intention. It does not have to be paid advertising to stimulate the buying process for Gen Y if the influencer is reliable. Either way, influencers can push a message for Gen Y to recognize a need which can be a touch point.

Attractiveness of the influencer is also impacting Gen Y's purchase intention. Gen Y thinks that influencers they follow on Instagram share attractive content on their profile which match their personalities. Furthermore, they think that attractive content from influencers can make Gen Y remember the products they recommend. One of the most influential is similarity whether it is similarity in opinions, personality, background. We like people who are similar to us (Cialdini, 2007). Physical attractiveness is generally acknowledged that individuals with attractive characteristics seem to have an advantage (Cialdini, 2007).

Not only the trust and personality can strengthen the impact of the purchase intention. Experts can also influence through authority, competence, and expertness (2.3.2). Gen Y values knowing others' opinions and experiences before choosing a product. It can be the same with reviews which Gen Y also values. Gen Y values the opinions of others whether it is within their own social circle, other peers, influencers, or celebrities.

When the Instagram influencer is providing precise and credible information to the followers it can strengthen the relation to Gen Y. Credible sources can convince users that their message is accurate due to their expertise (2.3.2). This might mean that sharing knowledge and experiences with the product on the Instagram profile to the followers can help influence the buying process of Gen Y.

Expertise also gives another's opinion and can be influenced by peers which can also influence the buying process. Expertise is defined as the influencer to be a source of valid assertions (2.3). Gen Y trust other young people (2.2.3) especially when talking about their own lives. Sharing about one's own life on social media can create trust with other peers because the content is personal, can be relatable, and can contain knowledge that others may be attracted to follow. For Instagram influencers to be opinion leaders also requires knowledge and experiences in their field. The opinion leaders with expertise can influence other

individuals' choices of e.g. clothes, music, sports, education and further on. This can impact the purchase intention for Gen Y.

Followers can feel more connected to the Instagram influencer based on their expertise. This is distributing their expert opinion, as an opinion leader, to improve their knowledge and information about the available choices. This opinion regarding products is very important for Gen Y (Bolton et al., 2013). Gen Y thinks it is reliable when an influencer with knowledge and experience recommends a product. They also agree that influencers they follow on Instagram have knowledge and experiences in their fields. This may mean that the significant number of influencers that Gen Y follows are considered to have knowledge and experiences. Gen Y also thinks that they can trust the information they get from the influencers they follow on Instagram which can mean they trust the influencers they follow. It means that the influencer is credible which can impact the purchase intention.

Trust, expertise, and attractiveness of the influencer all have an impact on the purchase intention for Gen Y. Survey results showed that one third of Gen Y agree that they are likely to purchase a product that is recommended by an Instagram influencer right after seeing it (4.2). But on the other hand, almost half disagree. This indicates that the Instagram influencer and Gen Y follower needs various touch points to finally purchase. Furthermore, the results showed that 81.7% of Gen Y agreed in purchasing a product recommended by an influencer if they need it. This indicates that the Instagram influencers can impact the purchase intention for Gen Y if they need the product. On the other hand, Gen Y are likely to purchase a product if an influencer they like starts to recommend it. Therefore, it is essential to discuss the need of a product.

5.2.3 Impact

By developing a relationship between the Instagram influencer and Gen Y can create trust and thus influence the purchasing process through different stimuli. It might be easier to influence a decision with a low involvement product than a high involvement product. Most low-effort decision-making processes are not very important in consumers' lives (Hoyer et al., 2015). It is because it typically contains groceries or other impulse shopping because there is low risk involved.

Typically, there is more involvement with purchasing a car or a house which are high involvement products. It can also be purchasing a computer, a phone, or a travel. Influencers can advertise various products in both low- and high-engagement products. Purchase of a high

effort product can include more consideration and thoughts before making the final choice. As Gen Y indicates that they are likely to buy the product if they need it when the influencer is recommending it, it can indicate a longer purchase process which typically occurs with high involvement products. Therefore, which product is recommended has an impact on the purchasing process. Furthermore, it can also be essential for the Instagram influencer to make content (either organic or paid) with products that suit their niche.

In addition to high- and low involvement products, price can be important to Gen Y. Gen Y is price-conscious and price seems to be the most important element when purchasing products. Price can be more important than loyalty to a brand (2.6.2). A way to impact the purchase intention can therefore be exclusive deals and promotions (2.6.2). Gen Y indicates that promo codes and offers can make them purchase through an influencer as rank 4 (4.2). This means that influencers are using the product itself, are down to earth and are relatable are more important to Gen Y than promo codes. However, it also matters who influences the purchase. The rise of digital media makes it easy for Gen Y to search for information and inspiration online (Andersen et al., 2020). For this reason, it is easy for Gen Y to find the best price online as well as compare prices which can be a part of the considerations before a purchase.

Impacting Gen Y to purchase is the major goal for a company who uses the Instagram influencers as the intermediary. Studies claim that influencers are the new product placement and also compare eWOM with influencers as being opinion leaders (Chan-Olmsted & Hyehyun, 2022). An important part of the opinion leadership can include the ability to influence the social network which can lead to higher credibility WoM than advertising (Chan-Olmsted & Hyehyun, 2022).

WoM are ideally situated for the world of influencing (Brown & Hayes, 2008) – especially eWOM in case of Instagram influencers. Recommendation, experiences, and stories are all types of WoM (Brown and Hayes, 2008). The power of eWOM can be the credibility that it provides. This can be the interpersonal communication between the follower and the influencer which can be an important part for the purchase process of Gen Y.

Communication is key to determine how and if attitudes will be created or modified. Persuasion is the aim of influencer marketing. An influencer can be a part of the user-generated content (J. E. Lee & Watkins, 2016) and therefore it reaches a level where followers may be more included and prefer the UGC from the influencer more than an authority in case of a company. A company can benefit from the UGC because it seems to be organic content made from an influencer rather than being paid content for a commercial purpose.

Influence is a vital component of decision making (H. J. Kim & Chan-Olmsted, 2022). Therefore, it can also be discussed if influencers as stimuli are either pull- or push marketing. On the one hand, Instagram Influencer can include a push marketing strategy as a human brand pushing the message to their followers e.g., advertising a new product. In this phase, the consumers of Gen Y do not have a need (yet). Therefore, it is essential for the influencers to have insights about their followers to target the message to the right ones on their Instagram profile. On the other hand, a pull marketing strategy involves a human brand to pull the followers to the influencers Instagram-profile. The influencers job to be done could include being available to their followers and maybe creating a relationship with their followers by making relevant content and interacting with the followers.

Therefore, a difference between push and pull marketing in the case of Instagram influencers can be organic content on the one hand and paid content on the other hand. Push marketing can be about the influencer acting as an advertising pillar to promote a brand, product or similar. Paid content can be the concept of push marketing in the case of influencer marketing to push the company's message. On the other hand, pull marketing can rather be organic content to build trust and loyalty towards influencers and their followers. As mentioned in 2.2.3 organic content is focusing on creating and distributing valuable content to attract the audience. Therefore, influencers on Instagram can include both push and pull marketing where organic content can add value to the consumer to engage.

Gen Y is aware that influencers are impacting their behavior (4.2). They indicate that influencers are an advertising tool but because they share both personal and commercial content it seems to be more reliable. It might be seen as negative if there is only paid content on the profile. In terms of the buying process, organic content can also create a purchasing process even though no products are advertised. It can occur in that way that organic content as well as paid content can make an interest. This can be both because of attractive content, informative content or the fact that Gen Y feels similar to the influencer who is posting. The influencer has a power of impacting the behavior and attitude of Gen Y which typically happens through the content produced and distributed on Instagram.

5.2.4 A connection

Homophily appears when social relations are formed between an influencer and a follower (2.4). The similarity is characterized by people who have the same demographic background and sharing similar interests and attitudes. If the consumers are sharing similar interests, they

are more likely to follow the person and furthermore be more likely to purchase a product recommended by an influencer. This refers to the concept of homophily.

The hypothesis H5 is accepted which means that homophily has an impact on the purchase intention. Gen Y are interested in influencers on Instagram who share the same values as them, are like them, think the same way as them and who have the same opinions as them. This means that Gen Y are following the influencers "like me" concept which can build a bond and a social media friendship between followers and Gen Y.

The term can therefore refer to consumers on Instagram who share interest are more likely to follow an influencer which can have an influence on the purchase intention because of the influencers' view. The emotional bonding build can create a kind of social media friendship between follower and influencer (C. Ki et al., 2020). This is especially due to the influencer sharing personalized content on social media and during interactions there can be a feeling of closeness. It is essential to discuss, because a friendship and a connection between the Instagram influencer and Gen Y is typically only a one-sided connection.

A follower may have a one-sided relationship with an influencer and feel they know them in real life, but the influencer does not know the follower because it is one in many. This may be due to the fact that influencers typically have many followers and thus create content towards many at the same time. This also means that it is possible for the influencer to interact with many e.g., on the same post. The follower may get a sense of relationship with the influencer but because the influencer is having this relationship with many followers it can relate to a parasocial relation. The parasocial interaction can determine how likely the followers are to interact with the influencer who share similar beliefs as a "friendship". As Gen Y likes brands to interact with them and not to them, influencers can be valuable. This may also relate to the fact that Gen Y likes to be in relation to the brands they like. Therefore, they may be more likely to make a purchase through an influencer who interacts with them.

It is concluded that Gen Y value the opinion of the Instagram influencers as if they were someone close. Gen Y also indicates that they look forward to seeing content from the influencers they follow. When the follower feels connected to the influencer and feel they share similar interests and values, the communication can be effective. The follower can get a feeling of the "like me" concept where the influencer is relatable. When the follower-influencer forms a connection, it can increase trust which can reduce the potential risk in the decision-making. It is due to a credible trustworthy source.

As it is important for Gen Y to be a part of something - a part of a community - it can strengthen the likelihood to trust the influencer. One element can be the relation with the

influencer, but another element can be relations with other followers of the influencer that also can have an impact. For example, it could be the comments section where the followers can interact with each other as well as with the influencer. As Gen Y is using Instagram several times a day (4.2), there is high probability for interaction and furthermore for impacting the purchase intention.

As the hypothesis is accepted, it can possibly mean that Gen Y are likely to follow an influencer if they are similar which can create a community and social friendship. The main reason why the members of Gen Y use social media is interpersonal communication. Gen Y appreciates others' opinions. When Gen Y likes influencers who are similar it might not matter for them if they are in their inner social circle. They might think that being connected with the influencer creates a social friendship which also refers to parasocial interaction or parasocial relationship.

Gen Y appreciates relationship building which can lead to loyalty. To impact the purchase intention, the Instagram influencer needs to be aware of building a relation to the follower. Loyalty can be the ultimate goal for impacting the purchase intention because it can lead to repeat purchases as well as continue to use the brand and to follow the influencer. When loyalty is built between the influencer and the follower it may be easier for Gen Y to make a purchase decision because they trust the source as the recommended product is reliable.

Gen Y indicated that they are following a significant number of influencers. There are almost as many people who follow one or few influencers as a large number of influencers. Those who follow a large number must be equally likely to be exposed to a lot of exposure whereas those who follow one or few influencers have carefully selected which influencer(s) they follow and are not exposed to as much content.

On the one hand, it can be more difficult to impact Gen Y following one or few influences because there is not much content to influence. On the other hand, it can be easier because it may mean that trust is created between the few influencers they are actually following. It can be a strength that the majority of Gen Y are following a significant number of influencers because it might mean that there is neither too much nor too little exposure. It could be that influencers are aligned with Gen Y's own social circle in the Instagram feed. This may mean that there is not much difference between influencers and their own social circle which can affect purchase intention.

Homophily explains the feeling of relatedness which includes similar values and characteristics (2.4). As all hypotheses are accepted may indicate that Gen Y has the same overall values. It could also indicate that Gen Y tend to follow the same influencers with the same

values as themselves. Attractiveness of the influencer's content can also impact the purchase process of Gen Y. The visual quality of the content plays an important role. This is especially due to the influencers' taste in leadership. The attractive content has a direct impact on the likability of the influencer. Also, expertise and trustworthiness of the Instagram influencer has an impact on the purchase process of Gen Y. Homophily and parasocial interaction impact the purchase intention as Gen Y values the influencers (they follow)'s opinion as they share the same value, are similar and think the same way.

6. Conclusion

The thesis aimed to study how Instagram influencers impact the purchase intention of Gen Y in Denmark. The hypotheses were all accepted which mean that source credibility, homophily and parasocial interaction has an impact on Gen Y's purchase intention.

The purchase intention can be defined as consumers' willingness to purchase the product. Then, purchase considerations begin which require one or several influences through stimuli e.g., touch points. The touch points are defined as Instagram influencers impact Gen Y. Influencers are an intermediary between a company and the consumers. The company invests in the influencers as human brands to target their audience. Influencers are a type of celebrity endorsement and can be identified as human brands, opinion leaders and content creators. In general, an influencer is a commercially available person who creates content on Instagram. Furthermore, an influencer can have an impact on followers' attitudes, tastes, and preferences for a large number of followers. This is through both organic and paid content on Instagram as the main influencer communication medium.

To understand how the purchase intention of Gen Y in Denmark is impacted by Instagram influencers the consumer behavior was analyzed through an online questionnaire. This provided insights to personal characteristics which have an impact on the purchase intention as well as environmental factors. Gen Y was born between 1981-1998 meaning the generation consists of individuals aged between 25 and 42. They comprise of 22,8% of the Danish population which means they are the biggest consumer group in Denmark. Gen Y was born into the rise of technology and grew up as digital natives. They value relationship building and seek other's opinion whether it is their social circle or influencers. Gen Y follows Instagram influencers who share attractive content and match their personality. They trust influencers with knowledge and experiences about the product they recommend. The consumers of Gen Y follow influencers that are trustworthy and honest. Furthermore, Gen Y sees Instagram influencers they follow as if they were someone close. They are likely to follow an Instagram influencer if they share the same values, are similar, think the same way and have the same opinions.

The majority of Gen Y can be described as individuals between age 25-42, who are employees with an income level at DKK 20,000-29,999. There was a majority of employees but also many students which means Gen Y are in different stages of life. Gen Y prefers Instagram as the social media to follow influencers on. Furthermore, they are using Instagram several times a day. They are following a significant number of influencers on Instagram and the majority of Gen Y has made a purchase that was influenced by an Instagram influencer. Gen

Y is a price-conscious consumer which means that promo codes can impact their purchase intention. Gen Y are most likely to purchase a product if the influencer uses the product itself.

7. Limitations and Future Research

This study has its limitations. As concluded, social media is constantly evolving. This means that what is written today about social media may be outdated tomorrow. Instagram evolves, develops new updates, new algorithms and similar. Therefore, the latest knowledge in the field is essential.

There was limited time for this study which creates limitations. Due to the time scope, the data collection in case of literature review and survey may also be affected. Moreover, it is important to mention that as a non-native English speaker, it can affect the study as it includes my interpretation. The survey questions and items were adapted from English academics. As the survey was made in Danish to receive insights in the Danish population, the terms were translated to Danish and then back to English which can also have affected the study.

The study is not aimed at influencers impacting online purchases but purchases in general. This means that the influencer can impact in a way online for the consumer to make purchases both online and physical. Due to the quantitative analysis with answers that can be generalized, it is possible to see Gen Y as a homogenous group. In this context, it should be considered that Gen Y are not a homogenous group. Like all populations, they can be segmented into subgroups. This is to justify the knowledge in reality. Consumer behavior cannot be definitely defined because there is no definitive answer who represents every person in Gen Y of Denmark. This is also due to conceptualization is an ongoing dynamic human process and an ongoing result which must be seen as historically conditioned, and errors might exist. A critical realist believes in rational judgment and knows that the result cannot be considered as completely neutral, absolute, and objectively true knowledge.

It is challenging to study generational effects from cross-sectional studies that do not distinguish between age effects and generational effects. The study is researching Gen Y as the biggest consumer group in Denmark. For the data collection of the survey Gen Z and Gen X was explored. Gen Z was born between 1999 and 2010 and is aged 13-24 as the consumer group before Gen Y. Gen Z is starting at age 13 because this is the age to be on social media, including Instagram. In total, there are 860,538 individuals within Generation Z in Denmark which corresponds to 14.5% of the Danish population. Furthermore, a 13-year-old in Denmark has the opportunity to earn their own money but only as a youth worker. This means that young people still live at home and do not have their own expenses. This means that Gen Z is only a part of the decision-making process together with their parents - and cannot make financial decisions themselves. For this reason, this generation was not investigated further. Gen X was

born between 1965 and 1980 who are aged 43 to 58 which consists of 21.17% of the Danish population. Both age groups were included in the total respondents of the survey and were subsequently discarded. It should be taken into account that the generations do not have an equal number of years.

Further research can explore the relationship between Gen Y and the Instagram influencer further. It can be possible to study Gen Z or to compare Gen Y to Gen Z. Furthermore, Instagram could be compared to YouTube as an influencer communication medium. This study did not differentiate influencers in niche, content, number of followers or similar. This means that all influencers are considered homogenous the same way as Gen Y. The different types of influencers are not analyzed further in this study – mega, macro, micro and nano influencers. These types are based on the number of followers which is not the focus in this study. It is recommended to further research which type of influencer can impact the purchase intention. The different types could be compared by measuring the credibility of the different types of influencers.

Because of different niches in Instagram influencers, it is recommended to analyze several niches. This could be fashion, home, garden, baking, technology, or similar niches. Here, source credibility can also be continued where influencers with expertise in their field can influence purchase intention. This is also because of differences in high or low involvement products which also can affect the purchase intention. Therefore, it is recommended to look at the products and the niches.

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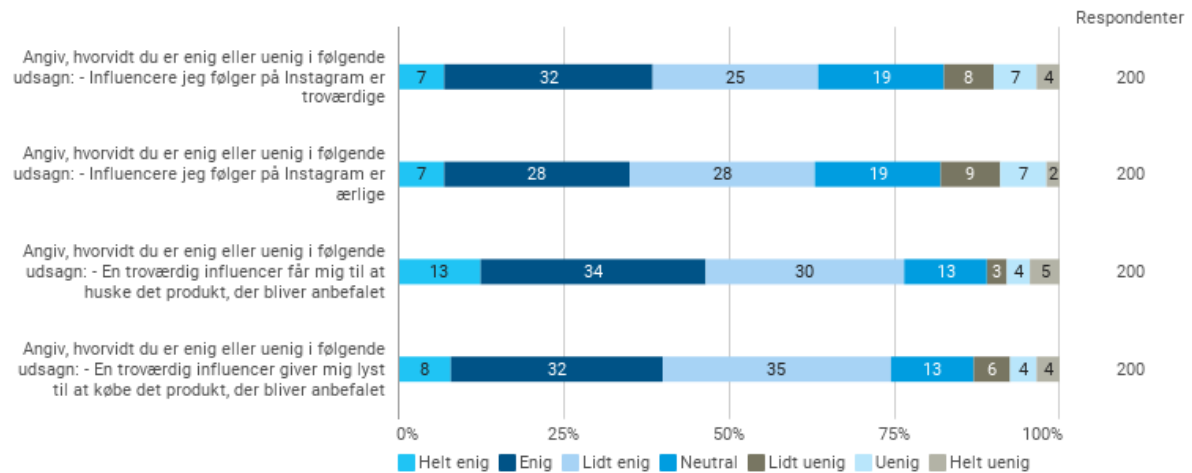
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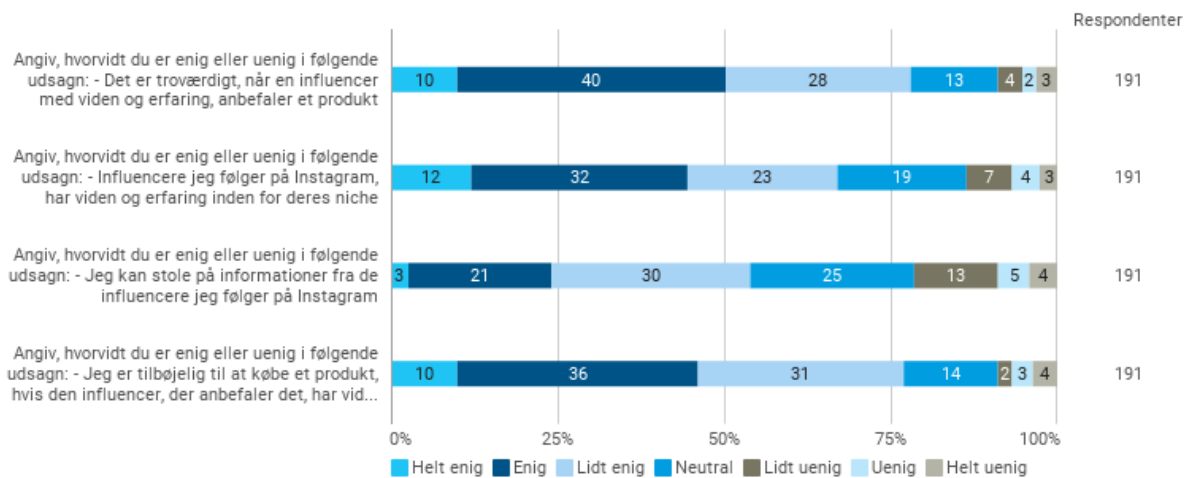in Business*, *3*(1), 37–53.
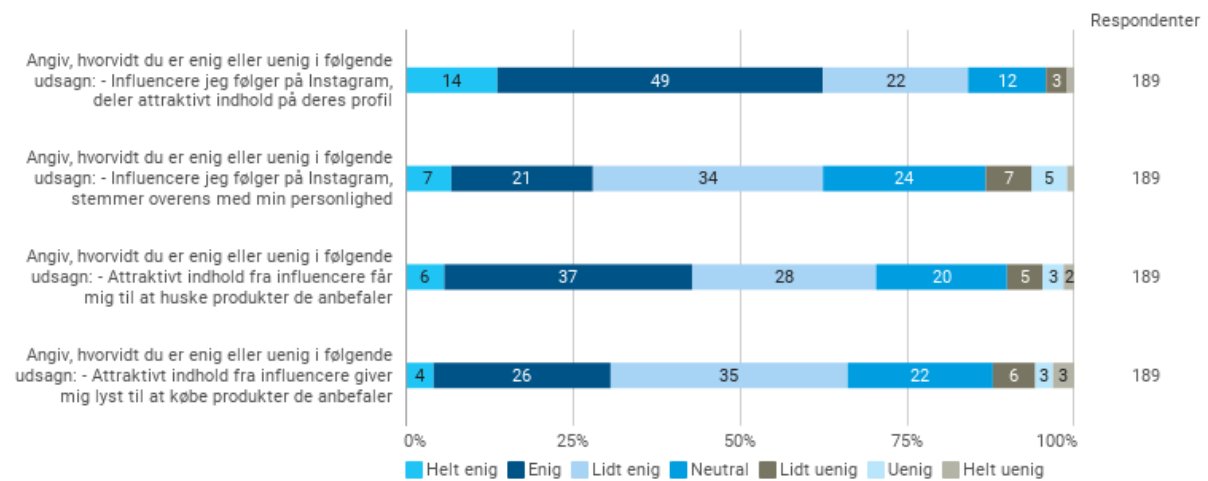
9. Appendix

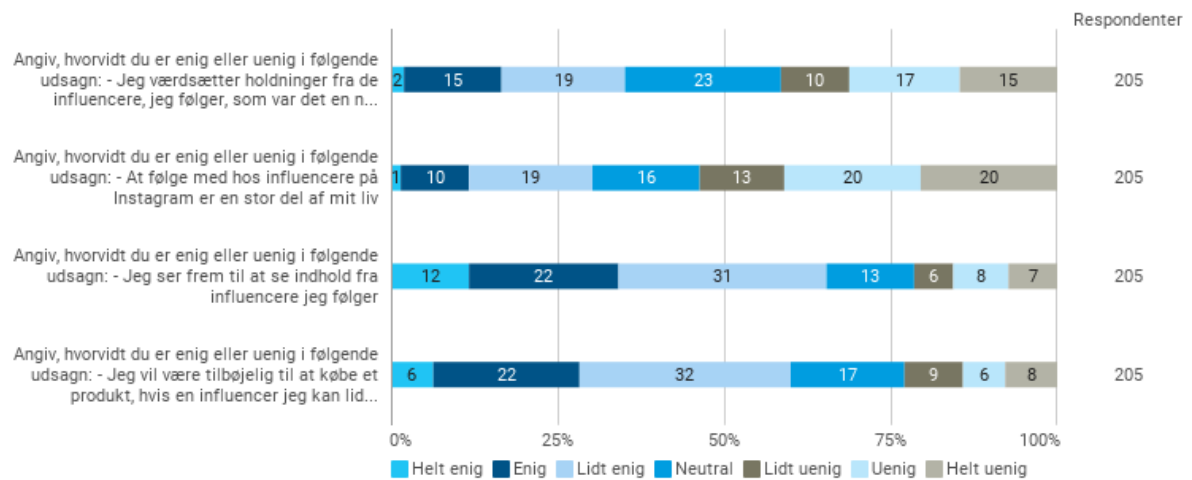## Appendix 1: Hypotheses survey results

Trustworthiness survey results
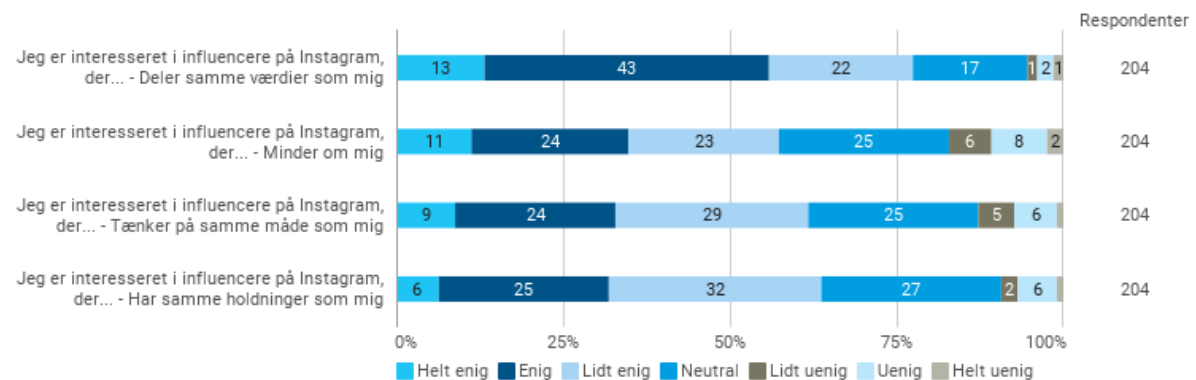

Expertise survey results
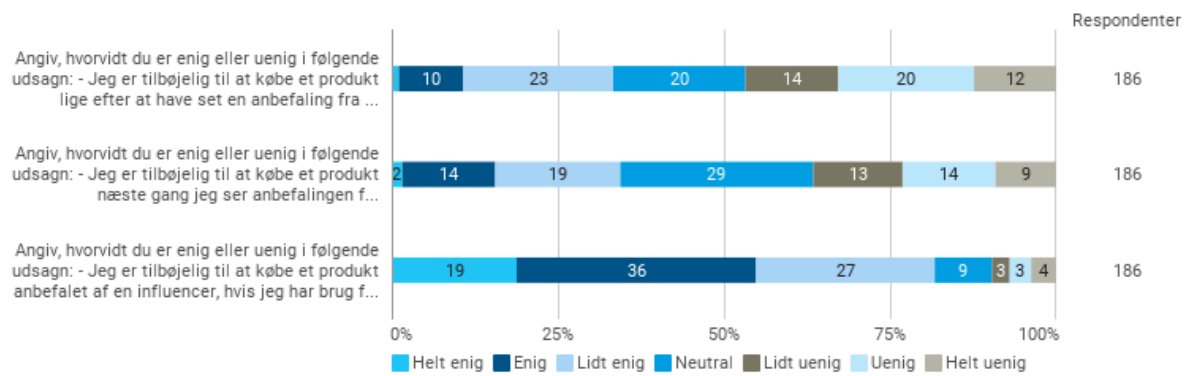
Attractiveness survey results

Respondenter

Spørgsmål	Helt enig	Enig	Lidt enig	Neutral	Lidt uenig	Uenig	Helt uenig	
Angiv, hvorvidt du er enig eller uenig i følgende udsagn: - Influencere jeg følger på Instagram, deler attraktivt indhold på deres profil	14	49	22	12	3			189
Angiv, hvorvidt du er enig eller uenig i følgende udsagn: - Influencere jeg følger på Instagram, stemmer overens med min personlighed	7	21	34	24	7	5		189
Angiv, hvorvidt du er enig eller uenig i følgende udsagn: - Attraktivt indhold fra influencere får mig til at huske produkter de anbefaler	6	37	28	20	5	3	2	189
Angiv, hvorvidt du er enig eller uenig i følgende udsagn: - Attraktivt indhold fra influencere giver mig lyst til at købe produkter de anbefaler	4	26	35	22	6	3	3	189

Helt enig ■ Enig ■ Lidt enig ■ Neutral ■ Lidt uenig ■ Uenig ■ Helt uenig

Para social survey results

Respondenter

Spørgsmål	Helt enig	Enig	Lidt enig	Neutral	Lidt uenig	Uenig	Helt uenig	
Angiv, hvorvidt du er enig eller uenig i følgende udsagn: - Jeg værdsætter holdninger fra de influencere, jeg følger, som var det en n...	2	15	19	23	10	17	15	205
Angiv, hvorvidt du er enig eller uenig i følgende udsagn: - At følge med hos influencere på Instagram er en stor del af mit liv	1	10	19	16	13	20	20	205
Angiv, hvorvidt du er enig eller uenig i følgende udsagn: - Jeg ser frem til at se indhold fra influencere jeg følger	12	22	31	13	6	8	7	205
Angiv, hvorvidt du er enig eller uenig i følgende udsagn: - Jeg vil være tilbøjelig til at købe et produkt, hvis en influencer jeg kan lid...	6	22	32	17	9	6	8	205

Helt enig ■ Enig ■ Lidt enig ■ Neutral ■ Lidt uenig ■ Uenig ■ Helt uenig

Homophily survey results

Respondenter

Spørgsmål	Helt enig	Enig	Lidt enig	Neutral	Lidt uenig	Uenig	Helt uenig	
Jeg er interesseret i influencere på Instagram, der... - Deler samme værdier som mig	13	43	22	17	1	2	1	204
Jeg er interesseret i influencere på Instagram, der... - Minder om mig	11	24	23	25	6	8	2	204
Jeg er interesseret i influencere på Instagram, der... - Tænker på samme måde som mig	9	24	29	25	5	6		204
Jeg er interesseret i influencere på Instagram, der... - Har samme holdninger som mig	6	25	32	27	2	6		204

Helt enig ■ Enig ■ Lidt enig ■ Neutral ■ Lidt uenig ■ Uenig ■ Helt uenig

Purchase Intention survey results

Appendix 2: Questionnaire measures

Construct	Item	Measure
Trustworthiness (TW) Ohanian (2013), Wang et al (2016) and Kim & Kim (2021)	TW1 TW2 TW3 TW4	Influencers I follow on Instagram are trustworthy Influencers I follow on Instagram are honest A trustworthy influencer makes me remember the product being recommended A trustworthy influencer makes me want to buy the recommended product
Expertise (EXP) Hwang Zhang (2018), Masuda (2016) and Wang et al (2016)	EXP1 EXP2 EXP3 EXP4	It is reliable when an influencer with knowledge and experience recommends a product Influencers I follow on Instagram have knowledge and experience in their field I can trust information from the influencers I follow on Instagram I am likely to buy a product if the influencer recommending it has knowledge and experience in their field
Attractiveness (ATR) Ladhari (2020), Ohanian (2013) and Wang et al (2016):	ATR1 ATR2 ATR3 ATR4	Influencers I follow on Instagram share attractive content on their profile Influencers I follow on instagram match my personality Attractive content from influencers makes me remember products they recommend Attractive content from influencers makes me want to buy products they recommend
Parasocial Interaction (PAS) Jimenez-Castillo (2019), Sokolova (2020), Claude Lea (2018) and Lou and Yuan (2019), Hwang & Zhang (2018):	PAS1 PAS2 PAS3 PAS4	I value the opinion of the influencers I follow as if they were someone close Following influencers on Instagram is an important part of my life I look forward to see content from the influencers I follow I am likely to purchase a product if an influencer i like start recommending it
Homophily Kim and Kim (2021) and Ladhari (2020)	HMP1 HMP2 HMP3 HMP4	Who shares same values as me Who are similar to me Who thinks same way as I do Who have same opinions like me

Table 8: Questionnaire measures