



Influencer Marketing as Emerging Promotional Tool in Modern Era and Opportunities to Uprising Sales

¹Dr. A. B. Mishra, ²Prof. Kshirod Chand and ³Mr. Kapish Kaith

¹Associate Professor, International Institute of Management Studies, Pune

²Assistant Professor, International Institute of Management Studies, Pune

³Student, International Institute of Management Studies, Pune

Abstract: The increasing impact of social media for big brands nowadays are preferring influencer marketing over the traditional marketing techniques. Influencer advertising is a methodology that recognizes influential individuals on social media who impact a brand's industry or target crowd. In an influencer advertising technique, a brand shapes an association with the influencer wherein the influencer consents to open their crowd to the brand's informing or substance. Influencer marketing has become dramatically throughout the long term and the objective gathering for this promoting procedure is expanding step by step. Digital ad campaigns and online sketches made by the influencers get viral in no span of time. With hashtags, makes reference & other keywords the name of the brand stays in limelight for a longer period of time & impacts deeper in the minds of the audience. The research paper is based on secondary data. In this paper, the researcher has studied influencer market for promotions and various opportunities for market expansion.

Keywords: advertising, branding, influencer marketing, market expansion, social media

1 INTRODUCTION

Influencer marketing is the method of promoting the product and services by researching, engaging and supporting the influencers or those social media celebrities who can make extraordinary effect on the gathering of people or clients approximately about the product, services and brand. Their followers can be easily influenced to undertake the item to which their ideal is speaking. Influencer promoting consistently goes inseparably with two different states of advancing: online media advertising and content promoting. Most influencer campaigns have a sort of social-media component, whereby influencers are expected to get the message out through their own social channels. Various brands ask the powerhouses to shape the substance propelling their image or thing with the Do's and Don'ts. This paper depends on secondary data [1]. Every one of the information is gathered through different sites, articles and so on. The objective of study is that influencer market across the globe for promotions and various opportunities for market expansion [2].

2 CLASSIFICATION OF INFLUENCER MARKETING

Influencer marketing can broadly be divided into following categories: -

- **Social Media Takeover** – In this type, the influencer doesn't create content in his/her own page, but he/she creates the content on the company's own social media handles. This campaign usually lasts for a day, or it can also be an Instagram/Facebook live just for a few hours. The risk involved in this is the sharing of your social media page credentials with the influencer.
- **Affiliate Marketing** – This type of influencer marketing technique can come in handy for the brands which are low on budget. Affiliate marketing helps influencers to earn money through commission. How it works in influencer marketing is that each influencer is given a promo code which they can share with their followers in their vlogs, stories, or any sketch they make related to the brand. For every purchase from the given promo code, the influencer gets some commission through which the influencer can also earn & the brand awareness is also created [3].
- **Social media content & blog post** – It is the most popular type of influencer marketing technique. Brands sponsor the influencers to create promotional content for them. A brand provides the guidelines, expectations, or themes for the influencer to follow and then the influencer is expected to create a content on that which can be in the form of a funny sketch, blogs, rant videos or a promotional vlog [4].
- **Gifts, unboxing & Reviews** – In this type, the brands send across the product which they want to promote as a gift to the influencers. In return, the influencers can make an unboxing video and then give their personal review of the product. This practice is very different from that of endorsing a brand. This way gives a personal touch to the product & the audience also sees that the influencer or their beloved celebrity is using the product personally & thus has more credibility [5].



2.1 Classifications of Social Media Influencers

- **Mega Influencers:** A mega influencer has 1 million or more followers or subscribers on their social media platforms. A large portion of these individuals are top celebrities, who have gained for their ability both through internet-based media and in authentic life. Thus, mega influencers are the most part specialists, performers and film stars, well known people. Their compensation goes somewhere in the range of \$2,000 and \$50,000, contingent upon the quantity of devotees and reputation. In India, various organizations lean toward them due to their colossal popularity. Their remuneration range varies from Rs. 4 lakhs to Rs. 8 lakhs for each post. A portion of the mega influencers in India are Preetika Rao and Roshni Kapoor [6]-[7].
- **Macro Influencers:** Macro influencers have 100,000 to 1 million followers, yet dissimilar to the top-level mega influencers they have acquired their popularity by participating in web-based activities, writing for a blog, vlogging etc. Their price varies from Rs. 1.5 lakh to Rs. 4 lakhs. They are highly in demand in India. Some of the influencers are Anisha Sahai, Kalyani, Megha Bajaj, and Garima Bansal [8].
- **Micro Influencers:** Micro influencers have 10,000 to 100,000 followers. They are individuals who have acquired prominence and followership. Many brands like to work with micro influencers because they charge lower fees than mega- and macro-influencers. Their price range varies from Rs. 15000 to Rs. 1.5 lakh per post, depending upon the content quality and the past sponsorships. They additionally show remarkable commitment paces of 4%. Some popular micro-influencers in India are Ankit Duhan, Gurjeet Chhabra, Dhruvi Jani, and Piya Valecha, Anisha Sahai, Kalyani, Megha Bajaj, and Garima Bansal [9]-[10].
- **Nano Influencers:** Nano influencers have less than 10,000 followers. These kinds of online media forces to be reckoned with contain powerful individuals in each neighbourhood local area. Their reach is low, but their content has a high influence on a small tight-knit audience. Their prices vary from Rs. 2000 to Rs. 10000 per post. In India, the most famous nano-influencers are Srishti Singh Rawat, Guneet Jolly, and Koena Mitra [11].

3 INFLUENCER MARKET INDUSTRY

In 2021, the influencer market industry has seen a different boom all together. Brands are confiding in powerhouses more than their conventional promoting ways these days. According to a recent study the following patterns were noticed in Influencer market industry: -

- The extent of online media showcasing in Mumbai and Delhi is supposed to be awesome as the greater part of the reactions come from these two metro urban areas. Anyway, the other metro urban areas like Bangalore and Kolkata are likewise coming up [12]-[13].
- The young people of today can motivate, impact, and bring a change This is demonstrated by contemplating the powerhouse showcasing industry which shows that almost half of the reactions fall inside the age section of 18-30.
- The influencer market is broadly divided into fashion, food, travel, lifestyle, beauty, entertainment, parenting, health & fitness influencers. Out of which way of life and style powerhouses are the market chiefs. Different classes are additionally on the ascent in the influencer market.
- Influencer marketers use various social media platforms for their influence over the audience. Instagram has emerged to be the most popular social media app for influencers.
- Force to be reckoned with marketers utilize different online media stages for their impact over the crowd. Given the fame and reach, most forces to be reckoned with appear to be inclining towards Instagram to feature their substance. Instagram has arisen to be the most famous online media application for forces to be reckoned with.
- 100% of the products endorsed by the influencers are however not used. But still they are forced to use some products in their reaction, review video's or by a brand plugin in their vlogs.

4 BUSINESS PATTERN OF INFLUENCER MARKETING

All around the world, the influencer marketing industry is proliferating. In 2016, the business was valued at \$1.7 billion, and before the finish of 2021, it will develop to roughly \$6.5 billion. Influencer Marketing Potential in the overall influencer promoting size is to create from USD 6.0 billion out from 2020 to USD 24.1 billion by 2025, at a Compound Annual Growth Rate (CAGR) of 32.0% during the figure time frame. With the increase in web traffic and increasing use of smart phones around the globe, the brands are making more video content which is accessible by the audience on their handheld models very easily. The traffic from television has drastically decreased in the past couple of years and people are moving into OTT platforms and social media applications for entertainment purposes. Plugging in your brand in these applications is a smart marketing way & therefore all the brands are moving digital. Besides, as the TV viewership decreased by half among the age gathering of 18–26 of every 2017, video-based promoting expanded from 63% in 2017 to 81% in 2018, as indicated by Wyzowl's measurements. Essentially, as per the Cisco Visual Systems administration Record: Worldwide Versatile Information Traffic Estimate Update, 2017–2022, the world's portable video traffic expanded by 59% in 2017.

5 FINDINGS

The current influencer marketing showcasing insights show that practically half of the respondents fall inside the age section of 18-24, trailed by 24-30. The young people of today can motivate, impact, and change. The influencer market is currently overwhelmed by way of life and style powerhouses, trailed by magnificence and travel forces to be reckoned with.



Different classes like food, amusement, nurturing, wellbeing, and wellness forces to be reckoned with are additionally on the ascent in the influencer market. Undervaluing their work and delayed payments are the top challenges faced by the influencers. The social media influencer marketing study with showcasing concentrate on additional reports that customer merchandise brands influence powerhouse promoting adding to an astounding 70% of all industry classes. As far as areas, online business overwhelms with half, trailed by portable applications with around 42% and retail at around 38%. Medical care, edu-tech, BFSI, and B2B organizations follow intently also.

6 CONCLUSIONS

Influencer marketer's use utilize with advertiser's utilization use distinctive online media stages for their impact over the crowd. These different sorts of social media influencers comprise influential people in a given local community. Given the prevalence and reach, most influencers seem to be leaning towards Instagram to showcase their content. Brands are trusting influencers more than their traditional marketing ways nowadays. It is valuable for Increment brand mindfulness and reach, incremental sales. The overall global influencer advertising with promoting size is anticipating from USD 6.0 billion out from 2020 to USD 24.1 billion by 2025. For customers and publicist its game plan of monetarily smart and Saves Time. It is helpful for Gather legitimacy and trust and further develop your substance framework.

REFERENCES

- [1] Boerman S.C. and van Reijmersdal E.A., "Disclosing influencer marketing on YouTube to children: the moderating role of para-social relationship," *Frontiers in Psychology*, January, Vol. 10, pp.1–15, 2020. <https://doi.org/10.3389/fpsyg.2019.03042>.
- [2] Chapple C. and Cownie F., "An investigation into viewers' trust in and response towards disclosed paid-for-endorsements by YouTube lifestyle vloggers," *Journal of Promotional Communications*, Vol. 5, No. 2, pp.110–136, 2017.
- [3] Smit C.R., Buijs L., van Woudenberg T.J., Bevelander K.E. and Buijzen M., "The impact of social media influencers on children's dietary behaviors," *Frontiers in Psychology*, January, Vol. 10, pp.1–6, 2020. <https://doi.org/10.3389/fpsyg.2019.02975>.
- [4] Sokolova K. and Kefi H., "Instagram and YouTube bloggers promote it, why should I buy? How credibility and parasocial interaction influence purchase intentions," *Journal of Retailing and Consumer Services*, September 2018, Vol. 53, p.101742, 2020. <https://doi.org/10.1016/j.jretconser.2019.01.011>.
- [5] Veirman M.D. "What is influencer marketing and how does it target children?" A Review and Direction for Future Research, December, Vol. 10, 2019. <https://doi.org/10.3389/fpsyg.2019.02685>.
- [6] De Veirman M., Cauberghe V. and Hudders L., "Marketing through Instagram influencers: the impact of number of followers and product divergence on brand attitude," *International Journal of Advertising*, Vol. 36, No. 5, pp.798–828, 2017. <https://doi.org/10.1080/02650487.2017.1348035>.
- [7] Evans N.J., Phua J., Lim J. and Jun H., "Disclosing Instagram influencer advertising: the effects of disclosure language on advertising recognition, attitudes, and behavioral intent," *Journal of Interactive Advertising*, Vol. 17, No. 2, pp.138–149, 2017. <https://doi.org/10.1080/15252019.2017.1366885>.
- [8] Ge J. and Gretzel U., "Emoji rhetoric: a social media influencer perspective," *Journal of Marketing Management*, Vol. 34, Nos. 15–16, pp.1272–1295, 2018. <https://doi.org/10.1080/0267257X.2018.1483960>.
- [9] Gorry G.A. and Westbrook R.A. "Winning the internet confidence game," *Corporate Reputation Review*, Vol. 12, No. 3, pp.195–203, 2009. <https://doi.org/10.1057/crr.2009.16>.
- [10] Hendriks H., Wilmsen D., van Dalen W. and Gebhardt W.A., "Picture me drinking: alcohol-related posts by Instagram influencers popular among adolescents and young adults," *Frontiers in Psychology*, January, Vol. 10, pp.1–9, 2020. <https://doi.org/10.3389/fpsyg.2019.02991>.
- [11] Trivedi J. and Sama R., "The effect of influencer marketing on consumers' brand admiration and online purchase intentions: an emerging market perspective," *Journal of Internet Commerce*, vol. 19, no. 1, pp.103–124, 2020. <https://doi.org/10.1080/15332861.2019.1700741>.
- [12] Van Driel L. and Dumitrica D., "Selling brands while staying 'authentic': the professionalization of Instagram influencers," *Convergence*, 2020. <https://doi.org/10.1177/1354856520902136>.
- [13] Huang X., Chen D., Wang D. and Ren T., "Identifying influencers in social networks," *Entropy*, vol. 22, no. 4, 2020. <https://doi.org/10.3390/E22040450>.