International Journal of Business and Social Science
ISSN: 2219-1933 (Print), 2219-6021 (Online)

BRPI

Original Article | Open Access

The Effect of Influencer Marketing on Purchase Intention across Various Generations

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Article History:

Received: 9 March 2025; Accepted: 26 March 2025; Published: 30 April 2025

Abstract This study examines the impact of influencer marketing on consumer purchasing intentions across generational cohorts, with a focus on Generation X. While prior research emphasizes Generation Y and Z for their digital proficiency, Generation X holds significant economic power and market potential. Using regression analysis and LISREL modeling, this research explores the effects of para-social interactions, celebrity endorsements, and price perception on purchase intentions. Findings reveal that Generations Y and Z are highly responsive to influencer marketing, while Generation X values credibility and authenticity. Celebrity endorsements significantly impact all generations, though para-social interactions and price perception influence purchase intentions differently. These insights provide strategic guidance for marketers in tailoring influencer strategies to diverse generational preferences, enhancing consumer engagement.

Keywords Influencer marketing, para-social interaction, celebrity endorsement, price perception, purchase intention, Generation X, Generation Y, Generation Z

Volume 16, 2025

Publisher: The Brooklyn Research and Publishing Institute, 442 Lorimer St, Brooklyn, NY 11206, USA.

DOI: 10.30845/ijbss.v16p2

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Citation: Hsu, Y., & Nawapon, K. (2025). The Effect of Influencer Marketing on Purchase Intention across Various Generations. *International Journal of Business and Social Science*, *16*, 28-41. https://doi.org/10.30845/ijbss.v16p2

1. Introduction

1.1 Research background

Consumers actively engage with social media platforms such as YouTube, TikTok, X, and Facebook for entertainment, education, and purchasing activities. As internet usage expands, product promotion has moved beyond traditional markets. Influencer marketing has become a pivotal strategy, utilizing individuals to shape consumer purchasing behavior. Geyser (2024) reports that Influencer Marketing Hub projects market growth from $16.4 billion in 2022 to $21.1 billion in 2023, reflecting a 29% increase. Generational studies suggest that distinct cohorts share life experiences influencing their attitudes (Sedneva, 2019). Veera (2023) indicates that Millennials, born between 1981 and 1996, emerged as the largest U.S. demographic in 2022, with 72.24 million individuals. Meanwhile, Generation X (1965–1980) comprises approximately 65 million individuals. The Federal Reserve (2023) states that Baby Boomers hold 51.3% of national wealth, while Generation X accounts for 25.5%. Understanding influencer marketing's impact across generations is crucial for refining marketing strategies. While Millennials and Generation Z are often prioritized for their digital proficiency, Generation X, a high-income demographic (FDA, 2023), represents a key market. In previous study mostly focuses on Generation Y and Generation Z, referring to their competence and expertise in using digital technology across several areas. However, Generation X was largely overlooked in previous research. While Generation X has considerable financial resources, studies about their engagement with influencer marketing is limited. This research seeks to address this gap through studying the impact of influencer marketing on Generation X's purchasing behavior and across other cohorts. Organizations and marketers may potentially benefit from this trend, since it might enhance their attractiveness to the target audience.

1.2 Research Purpose and Objective

This study examines the impact of influencer marketing on consumer purchasing intentions, focusing on Generation X. While Generation Y and Z are often prioritized for their digital proficiency, Generation X holds 25.5% of national wealth (FDA, 2023) and is expected to grow economically. Despite the emphasis on younger demographics, Generation X remains a valuable market segment. Krause (2024) highlights the significance of researching this financially stable and brand-loyal cohort, according to a recent survey conducted by eMarketer. Expanding influencer marketing strategies to Generation X can enhance consumer engagement and drive sales, offering valuable insights for optimizing targeted marketing approaches across generational cohorts.

1.3 Research Overview

Social media platforms shape consumer behavior and influence purchasing trends, fueling the rise of influencer marketing (Geyser, 2024). According to Generational theory asserts that individuals born at the same period often have similar life experiences, leading to analogous attitudes and viewpoints (Sedneva, 2019). This study emphasizes that Millennials and Generation Z have often been the subjects of marketing studies according to their digital proficiency. Generation X, with a substantial share of national wealth, is an overlooked but vital cohort for marketing strategies (Veera, 2023; Federal Reserve, 2023). This study seeks to address the gap through investigating the impact of influencer marketing on the purchasing intentions of Generation X in relation to Generation Y and Generation Z. This investigation seeks to address the paucity of studies on Generation X, a generation which has often been dismissed in comparison to younger generations, despite its significant economic impact and buying capacity. It will examine the purchase patterns among three generational groups, contributing to the knowledge of how influencer marketing can be customized for Generation X and providing insights into their comparative accomplishments across generations.

2. Literature Review

2.1 Purchasing Intension

Purchase intention refers to a consumer's explicit or predisposed desire to acquire a certain good or service. Pre-buy affect is an emotional condition that arises before completing a purchase and is impacted by factors such as the perceived quality of the website, product, and entire user experience on the website. Purchase intention refers to a cognitive activity associated with the desire to buy a particular brand (Shah et al., 2012).

Moreover, according to Pandey et al. (2018), social media platforms are important for marketers. They emphasize that participating in informal relationships with other users and businesses on social media may also lead to customers intending to make a purchase

2.2 Para social interaction (PSI)

Para-social interaction (PSI) refers to one-sided connections individuals form with media personalities, including celebrities and influencers (Horton & Wohl, 1956). Viewers develop perceived relationships with these figures, influencing their attitudes and behaviors. Lee and Watkins (2016) found that consumers' PSI with YouTube vloggers

significantly impacts their perceptions of luxury goods, increasing their desire to acquire such items by drawing comparisons to vloggers' purchases. Hwang and Zhang (2018) assert that blogs strengthen PSI, enhancing followers' purchase intentions. Similarly, Rubin et al. (1985) describe PSI as viewers perceiving a sense of camaraderie with media figures despite lacking direct interaction. Zheng et al. (2020) identified a positive correlation between PSI on social media and willingness to engage in social commerce. Influencers facilitate user engagement, fostering trust and personal social identity, which significantly influences purchasing intentions. Accordingly, the following hypotheses is Hypothesis1(H_1): Para social interaction (PSI) positively purchase intention

2.2.1 Similar interests

Similar interest refers to shared hobbies, values, or characteristics that enhance interpersonal connections (McPherson et al., 2001). Jansom and Pongsakornrungsilp (2021) found that individuals' trust and engagement with influencers are influenced by perceived similarities and shared values rather than superficial traits. This deeper connection fosters stronger para-social interactions, significantly shaping perceptions and behaviors. Such alignment enhances trust, increasing individuals' likelihood of engaging with influencers and being influenced by their recommendations, ultimately affecting consumer decision-making processes. Accordingly, the following hypotheses is Hypothesis1(H_{1a}): Similar interests positively affects Para social interaction (PSI)

2.2.2 Similar Personality

Similar personality refers to individuals exhibiting analogous traits, attitudes, and behaviors, fostering stronger communication and interpersonal bonds (McCrae & Costa, 1997). Social Identity Theory (Tajfel & Turner, 1979) posits that individuals seek affiliation with those sharing similar characteristics, reinforcing social identity. This association extends to para-social interactions, where consumers form perceived connections with public figures such as influencers and celebrities. Shared personality traits enhance trust and engagement, strengthening para-social relationships and influencing consumer behavior through media and digital interactions. Accordingly, the following hypotheses is Hypothesis1(H_{1b}): Similar Personality positively affects Para social interaction (PSI)

2.2.3 Social Media

The social media environment serves as a platform for influencers to interact with their followers, offering firsthand insights into their daily lives, thereby fostering authenticity and immediacy. This continuous and personalized engagement cultivates a sense of intimacy and psychological attachment, even without direct interaction. The accessibility of these encounters blurs boundaries between public and private spheres, enhancing familiarity unique to the digital era (Schickel, 1985). Such virtual relationships contribute to the formation of para-social interactions, where followers develop perceived connections with influencers. The collective nature of social media further strengthens these bonds, intensifying engagement and reinforcing emotional connections. Accordingly, the following hypotheses is Hypothesis1(H_{1c}): social media positively affects Para social interaction (PSI)

2.2.4 Celebrity Endorsement affects Para social interaction

A celebrity endorser is a well-known person in the public eye, such as an actor, singer, or social media influencer, who uses social media platforms to advertise and support a product, service, or business. The celebrity utilizes their renown, widespread acknowledgment, and sway to endorse and promote the product, usually through advertising and social media posts. (Erdogan, B. Z. 1999). According to Marwick and Boyd (2011), celebrities frequently utilize personal anecdotes or experiences to present themselves as relatable individuals while endorsing things. This strategy cultivates a feeling of closeness and rapport with the audience, hence enhancing para-social interactions. Accordingly, the following hypothesis is Hypothesis 1 (H1d): Celebrity Endorsement positively affects Para social interaction (PSI)

2.3 Celebrity Endorsement

A celebrity endorser is a public figure recognized for achievements relevant to the product they promote (Friedman & Friedman, 1979). Adiba et al. (2020) highlighted Oppo's use of celebrity endorsements in Indonesia as an effective marketing strategy. Leveraging well-known personalities with a positive public image enhances brand perception and consumer trust. Liu and Brock (2011) found that in China, advertisements featuring attractive celebrities significantly increase customer attention and positively influence purchase intentions, reinforcing the impact of celebrity endorsements on consumer behavior, The following hypotheses is
Hypothesis2(H_2): Celebrity Endorsement positively affects purchase intention.

2.4 Price perception

Price perception refers to an individual's subjective evaluation of a product's cost, influencing purchasing decisions and satisfaction (Wasik, Nugroho, & Mahjudin, 2023). Wijayanti and Nainggolan (2023) state that price is directly proportional to perceived value, aligning with consumer needs. Kahimpong and Tielung (2016) found that purchasing decisions are shaped by price perception, with prior research indicating that a favorable price impression can enhance

the intention to buy. Consumers assess price fairness when making purchasing choices. Therefore, the following hypothesis is Hypothesis3(H_3): Price perception positively influence on purchase intention

2.5 Influencer marketing

Supriadi et al. (2023) define influencer marketing as a strategy where companies collaborate with influential figures on social media to engage audiences and promote products. Influencers, including celebrities, athletes, and artists, build active follower bases across platforms like blogs and Instagram. Sammis et al. (2015) note that influencer marketing has evolved beyond traditional celebrity endorsements, leveraging digital figures with strong audience influence. This approach enables brands to enhance consumer engagement and establish credibility in competitive markets.

2.6 Generational theory

"Generation" is characterized as a cohort of individuals born during a similar period who have experienced a historically significant era leading to analysis within a particular timeframe (Chaney et al., 2017). The human lifespan consists of four stages: infancy, adolescence, maturity, and old age. Social generations, shaped by shared historical events and societal influences, develop distinct behaviors and identities (Van Eck Duymaer, Van Twist, & Newcombe, 2021). Howe and Strauss' The Fourth Turning outlines four generational archetypes that influence societal cycles. Prophets, such as Baby Boomers (1946–1964), emerge during spiritual awakenings, challenging norms and driving change. Nomads, including Generation X (1965–1980), are pragmatic and adaptable, shaped by societal instability. Heroes, represented by Millennials (1981–1996), experience crises early, fostering resilience and civic duty. Artists, exemplified by Generation Z (1997–2012), grow up in post-crisis periods, displaying caution and a focus on refining societal structures (Howe & Strauss, 1997). Moreover, Goldring and Azab (2020) discovered that individuals from different generations exhibit distinct consumption habits and make varying decisions based on their generational context. Understanding generational cycles aids marketers in crafting targeted strategies that align with consumer behaviors and expectations. Recognizing these archetypes enables precise market segmentation, enhancing engagement and brand resonance across demographics.

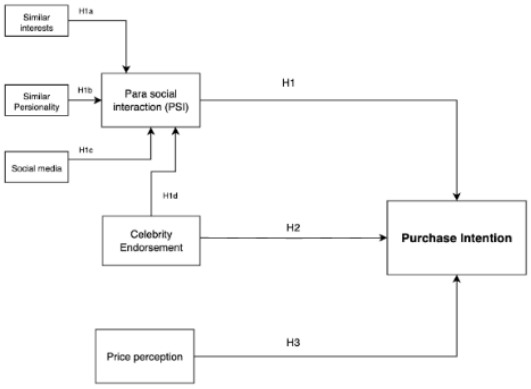

Figure 2.1 Structural expected hypothesis model

3. Research Methodology

3.1 Data collection

A structured questionnaire was developed to assess the model's predictions and analyze the relationship between influencer marketing and purchase intention across generations. Data collection adhered to ethical research standards, ensuring respondent privacy, anonymity, and accuracy while minimizing response bias. The study employed reliable methodologies to maintain data validity and integrity.

3.1.1 Questionnaire distribution

The questionnaire was designed to collect firsthand data from participants to validate the model's assumptions. This study examined consumers' perspectives about the effect of influencer marketing on their buy intentions, taking into account different generations. The questionnaire was divided into four parts and consisted of 33 questions.

Section 1: Para social interaction (PSI), Similar interests, Similar Personality, social media, Celebrity Endorsement affects Para social interaction
Section 2: Celebrity Endorsement

Section 3: Price perception
Section 4: Purchase intention

The survey questionnaire was first designed in English and then translated into Thai and Chinese to eliminate any linguistic obstacles for participants. Moreover, the attributes were evaluated on a 5-point Likert scale that spans from 1 (representing a strong disagreement) to 5 (representing a strong agreement). The surveys were mostly disseminated via the use of Google Forms.

3.1.2 Sample Characteristics

Generation Theory suggests that shared historical, social, and cultural experiences shape attitudes and behaviors. This study categorizes respondents into Generation X (1965–1980), Millennials (1981–1996), and Generation Z (1997–2012). Using hypothesis testing and a selective sampling method, 360 participants were surveyed between July 29 and September 30, 2024, to examine influencer marketing's impact on purchase intentions.

3.2 Data testing

Data testing is essential for ensuring the accuracy and reliability of collected data. The Cronbach's alpha test measures internal consistency, with a score of 0.70 or higher indicating reliability. This study applied Cronbach's alpha to assess survey responses, confirming their suitability for statistical analysis and validating the data's consistency and credibility for further research.

3.3 Data Analysis

3.3.l Descriptive Statistics

Descriptive statistics analyze dataset patterns, aiding in understanding data distribution. Key measures such as mean, median, and mode identify central tendencies. This study employs descriptive statistics to examine demographic characteristics and key variables. STATISTICA10 enhances analysis by enabling efficient data management, robust statistical evaluation, and visual representation, widely recognized for its application across various industries, including business.

3.3.2 Regression analysis

Regression analysis examines relationships between variables, determining their statistical significance. This study utilizes Minitab19 to generate key metrics, including the Beta coefficient, p-value, R^2, and residuals. The R^2 value measures explained variance, while adjusted R^2 accounts for predictors. A p-value < 0.05 indicates significant contributions, ensuring the model's validity in evaluating influencer marketing's impact on purchase intention.

3.3.3 Linear Structural Relational Model (LISREL)

The Linear Structural Relational Model (LISREL) analyzes structural relationships between measurable data, integrating component evaluation with multiple regression. It identifies direct and indirect effects between variables. This study applies LISREL for latent structural regression modeling, enabling confirmatory component analysis to validate relationships between observable variables and theoretical constructs.

4. Results

4.1 Demographic statistics

The survey, conducted online via Google Forms in English, Chinese, and Thai, collected data from July 29 to September 30, 2024, yielding 360 valid responses. Participants included 259 from Thailand and 101 from Taiwan. Generational segmentation comprised Generation Z (44.44%), Generation Y (34.44%), and Generation X (21.11%), facilitating comparative analysis across age groups. The sample was predominantly female (61.94%), with 80.55% holding a bachelor's degree, reflecting high educational attainment. Occupational distribution included students (42.78%), employees (41.11%), entrepreneurs (11.94%), and unemployed individuals (4.17%). Table 4.2 presents Cronbach's Alpha values, confirming construct reliability. Para-Social Interaction (0.93) and Celebrity Endorsement (0.87) demonstrated strong consistency, while Purchase Intention (0.80) remained within the acceptable range.

Table 4.1Demographic statistics

Characteristics	Freq.	(%)
Nationality	360	100.00%
Thai	259	71.94%

Taiwanse	101	28.06%
Gender	360	100.00%
Male	137	38.06%
Female	223	61.94%
Age	360	100.00%
12-27	160	44.44%
28-43	124	34.44%
44-59	76	21.11%
Education	360	100.00%
Bachelor's degree	290	80.55%
Master's Degree	61	16.94%
Doctoral degree	9	2.50%
Occupation	360	100.00%
Student	154	42.78%
Employee	148	41.11%
Business Owner	43	11.94%
Unemployed	15	4.17%

Table 4.2 Construct Reliability (Cronbach's Alpha)

Constructs	Pooled	Thailand	Taiwan
Para social interaction (PSI)	0.93	0.92	0.92
Celebrity Endorsement	0.87	0.87	0.86
Price perception	0.53	0.50	0.63
Purchase intention	0.80	0.80	0.79

4.2 Regression analysis

Regression analysis was conducted using Minitab19 on data gathered from 360 respondents in Thailand and Taiwan.

4.2.1 Regression model summary

The regression models for the aggregated, Thailand, and Taiwan datasets indicate statistical significance in key indices (R, R^2, and modified R^2), with values exceeding 50%, confirming model validity. Hypothesis H_1 (PSI → PI) is supported in the pooled and Thailand datasets but lacks significance in Taiwan. H_2 (CE → PI) is consistently validated, confirming celebrity endorsement's positive impact on purchase intention. H_3 (PP → PI) is significant in the pooled and Taiwan datasets but not in Thailand. Similarly, regression models for Generations X, Y, and Z confirm statistical significance, with R^2 values surpassing 50%. H_1 is supported in the pooled, Generation X, and Generation Y datasets but not in Generation Z. H_2 is validated for Generation Y and Z but not for Generation X. H_3 is significant in the pooled and Generation Z datasets but lacks significance in Generation X and Y. Hypotheses H_{1a}, H_1b, H_1c, and H_1d consistently hold across all datasets.

Table 4.3 Regression model for three data set

	Pooled	Thailand	Taiwan
Eq. (1)	Dependent variable PI		
R^2	0.60	0.60	0.64
Adjusted R^2	0.60	0.59	0.63
p-value	0.00	0.00	0.00
	β (t-value)	β (t-value)	β (t-value)

(Constant)	-0.56(-2.74)	-0.38(-1.55)	-0.83(-2.18)
PSI	0.44(3.09)*	0.42(2.28)*	0.44(1.65)
CE	0.95(5.74)*	1.13(5.19)*	0.60(2.03)*
PP	0.24(3.60)*	0.10(1.28)	0.49(4.14)*
Eq. (2)	Dependent variable PSI		
R^2	1.00	1.00	1.00
Adjusted R^2	1.00	1.00	1.00
p-value	0.00	0.00	0.00
	β (t-value)	β (t-value)	β (t-value)
(Constant)	0.00(0.00)*	-0.00(0.00)	0.00(0.00)*
SI	0.16(0.00)*	0.16(0.00)*	0.16(0.00)*
SP	0.16(0.00)*	0.16(0.00)*	0.16(0.00)*
SM	0.16(0.00)*	0.16(0.00)*	0.16(0.00)*
CE	0.52(0.00)*	0.52(0.00)*	0.52(0.00)*

Note: * indicates p-value ≤ 0.05

Table 4.4 Regression model for four data set

	Pooled	Generation X	Generation Y	Generation Z
Eq. (1)	Dependent variable PI			
R^2	0.60	0.73	0.55	0.60
Adjusted R^2	0.60	0.72	0.54	0.59
p-value	0.00	0.00	0.00	0.00
	β (t-value)	β (t-value)	β (t-value)	β (t-value)
(Constant)	-0.56(-2.74)	-0.18(-0.60)	0.04(0.11)	-1.00(-2.74)
PSI	0.44(3.09)*	0.74(2.23)*	0.68(2.73)*	0.39(1.65)
CE	0.95(5.74)*	0.51(1.49)	0.84(2.75)*	0.95(3.74)*
PP	0.24(3.60)*	0.15(1.31)	-0.05(-0.40)	0.39(3.85)*
Eq. (2)	Dependent variable PSI			
R^2	1.00	1.00	1.00	1.00
Adjusted R^2	1.00	1.00	1.00	1.00
p-value	0.00	0.00	0.00	0.00
	β (t-value)	β (t-value)	β (t-value)	β (t-value)
(Constant)	0.00(0.00)*	0.00(0.00)*	-0.00(0.00)	-0.00(0.00)
SI	0.16(0.00)*	0.16(0.00)*	0.16(0.00)*	0.16(0.00)*
SP	0.16(0.00)*	0.16(0.00)*	0.16(0.00)*	0.16(0.00)*
SM	0.16(0.00)*	0.16(0.00)*	0.16(0.00)*	0.16(0.00)*
CE	0.52(0.00)*	0.52(0.00)*	0.52(0.00)*	0.52(0.00)*

Note: * indicates p-value ≤ 0.05

Table 4.5 Hypotheses testing – Regression for three sets of data

Hypotheses	Supported β (p-value)		
	Pooled	Thailand	Taiwan
H_1: PSI → PI	Yes 0.44 (0.02)*	Yes 0.42(0.02)*	No 0.44(0.10)
H_2: CE → PI	Yes 0.95(0.00)*	Yes 1.13(0.00)*	Yes 0.60(0.04)*
H_3: PP → PI	Yes 0.24(0.00)*	No 0.10(0.20)	Yes 0.49(0.00)*
H_{1a} : SI → PSI	Yes 0.16 (0.00)*	Yes 0.16 (0.00)*	Yes 0.16 (0.00)*
H_{1b} : SP → PSI	Yes 0.16 (0.00)*	Yes 0.16 (0.00)*	Yes 0.16 (0.00)*
H_{1c} : SM → PSI	Yes 0.16 (0.00)*	Yes 0.16 (0.00)*	Yes 0.16 (0.00)*
H_{1d} : CE → PSI	Yes 0.51(0.00)*	Yes 0.51(0.00)*	Yes 0.51(0.00)*

Note: * indicates p-value ≤ 0.05. Supported: Yes (β>0 and p-value ≤ 0.05)

Table 4.6 Hypotheses testing – Regression for four sets of data

Hypotheses	Supported β (p-value)			
	Pooled	Generation X	Generation Y	Generation Z
H_1 : PSI → PI	Yes 0.44(0.02)*	Yes 0.74(0.02)*	Yes 0.68(0.01)*	No 0.39(0.10)
H_2 : CE → PI	Yes 0.95(0.00)*	No 0.51(0.14)	Yes 0.84(0.01)*	Yes 0.95(0.00)*
H_3 :PP → PI	Yes 0.24(0.00)*	No 0.15(0.19)	No -0.05(0.68)	Yes 0.39(0.00)*
H_{1a} : SI → PSI	Yes 0.16(0.00)*	Yes 0.16 (0.00)*	Yes 0.16 (0.00)*	Yes 0.16 (0.00)*
H_{1b} : SP → PSI	Yes 0.16(0.00)*	Yes 0.16 (0.00)*	Yes 0.16 (0.00)*	Yes 0.16 (0.00)*
H_{1c}: SM → PSI	Yes 0.16(0.00)*	Yes 0.16 (0.00)*	Yes 0.16 (0.00)*	Yes 0.16 (0.00)*
H_{1d}: CE → PSI	Yes 0.51(0.00)*	Yes 0.51(0.00)*	Yes 0.51(0.00)*	Yes 0.51(0.00)*

Note: * indicates p-value ≤ 0.05. Supported: Yes (β>0 and p-value ≤ 0.05)

4.3 LISREL testing

4.3.1 Covariance matrix.

Table 4.7 displays the covariance matrices of the measured variables for the Pooled, Thailand, and Taiwan datasets, whereas Table 4.7 outlines the covariance matrices for Generations X, Y, and Z. Across all datasets, the covariance values consistently demonstrate a positive trend, suggesting that a gain in one variable is typically correlated with increases in others. This continuous pattern highlights the presence of a unified structural link among the variables.

Table 4.7 Covariance Matrix of the Measure Variables

Pooled	PSI	PI	SI	SP	SM	CE	PP
PSI	0.27						
PI	0.30	0.53					
SI	0.21	0.20	0.31				
SP	0.27	0.27	0.24	0.44			
SM	0.25	0.25	0.18	0.22	0.27		
CE	0.23	0.28	0.13	0.23	0.21	0.37	
PP	0.19	0.23	0.15	0.19	0.17	0.19	0.27
Thai	PSI	PI	SI	SP	SM	CE	PP
PSI	0.21						
PI	0.13	0.19					
SI	0.31	0.17	0.23				
SP	0.23	0.16	0.41	0.21			
SM	0.17	0.17	0.23	0.22	0.25		
CE	0.18	0.16	0.25	0.24	0.27	0.29	
PP	0.14	0.22	0.23	0.19	0.29	0.32	0.17
Taiwan	PSI	PI	SI	SP	SM	CE	PP
PSI	2.40						
PI	0.18	3.97					
SI	0.28	0.22	2.55				
SP	0.23	0.22	0.46	2.55			
SM	0.17	0.36	0.23	0.34	4.11		
CE	0.20	0.26	0.25	0.34	0.49	3.50	
PP	0.16	0.37	0.24	0.26	0.35	0.45	2.82

Table 4.8 Covariance Matrix of the Measure Variables

Gen X	PSI	PI	SI	SP	SM	CE	PP
PSI	0.55						
PI	0.19	0.46					
SI	0.31	0.22	0.50				
SP	0.25	0.21	0.39	0.60			
SM	0.25	0.24	0.30	0.35	0.69		
CE	0.26	0.23	0.35	0.35	0.42	0.73	
PP	0.21	0.26	0.32	0.28	0.38	0.45	0.45
Gen Y	PSI	PI	SI	SP	SM	CE	PP
PSI	2.50						
PI	0.16	1.61					
SI	0.35	0.18	2.87				
SP	0.26	0.15	0.45	2.28			

SM	0.19	0.15	0.21	0.22	2.19		
CE	0.18	0.14	0.21	0.20	0.28	2.24	
PP	0.13	0.21	0.22	0.17	0.24	0.31	1.55
Gen Z	PSI	PI	SI	SP	SM	CE	PP
PSI	1.79						
PI	0.10	3.31					
SI	0.24	0.17	1.94				
SP	0.18	0.16	0.36	1.91			
SM	0.13	0.28	0.17	0.27	3.11		
CE	0.15	0.22	0.20	0.26	0.38	2.849	
PP	0.10	0.32	0.19	0.20	0.31	0.379	2.398

4.3.2 Goodness of fit testing

Table 4.9 assesses the goodness-of-fit statistics for the pooled, Thai, and Taiwanese datasets, demonstrating the model's robustness in more homogeneous datasets. The Chi-Square Divided by Degrees of Freedom (χ^2/df) values are 35.60 for the pooled dataset, 0.04 for the Thai dataset, and 0.03 for the Taiwanese dataset, aligning with the target threshold. The p-values exceed 0.05 for the Thai and Taiwanese datasets (1.00), whereas the pooled dataset records 0.00. The Root Mean Square Error of Approximation (RMSEA) remains below the acceptable limit of 0.08, with 0.31 for the pooled dataset and 0.00 for the Thai and Taiwanese datasets. Fit indices, including the Adjusted Goodness of Fit Index (AGFI), Goodness of Fit Index (GFI), Normed Fit Index (NFI), Comparative Fit Index (CFI), and Incremental Fit Index (IFI), all surpass 0.9 across subsets, affirming model validity. The Standardized Root Mean Square Residual (SRMR) is well below the 0.08 threshold, confirming strong model fit. Table 4.10 evaluates the structural model across generational cohorts. The RMSEA remains within acceptable limits for all groups, while AGFI, GFI, NFI, CFI, and IFI exceed 0.9, ensuring a robust model fit. The SRMR values remain under 0.08 for all cohorts, indicating a well-calibrated model. These results underscore the model's ability to accurately capture generational influences on structural relationships, reinforcing its applicability in analyzing consumer behavior patterns across diverse demographic segments.

Table 4.9 Goodness of fit statistics measurement (Nationality)

Fit measures	Pooled	Thai	Taiwanese	Statistics target
χ2/df	35.60	0.04	0.03	
P	0.00	1.00	1.00	Higher than 0.05
RMSEA	0.31	0.00	0.00	Lower than 0.08
AGFI	0.26	1.00	1.00	Higher than 0.9
GFI	0.83	1.00	1.00	Higher than 0.9
NFI	0.91	1.00	0.99	Higher than 0.9
CFI	0.91	1.00	0.97	Higher than 0.9
IFI	0.91	1.12	1.42	Higher than 0.9
SRMR	0.03	0.01	0.01	Lower than 0.08

Table 4.10 Goodness of fit statistics measurement (Generation)

Fit measures	Pooled	Gen X	Gen Y	Gen Z	Statistics target
χ2/df	35.60	0.48	0.03	0.06	
P	0.00	0.92	1.00	1.00	Higher than 0.05
RMSEA	0.31	0.00	0.00	0.00	Lower than 0.08
AGFI	0.26	0.94	1.00	1.00	Higher than 0.9

GFI	0.83	0.99	1.00	1.00	Higher than 0.9
NFI	0.91	0.99	0.99	0.99	Higher than 0.9
CFI	0.91	1.00	1.00	1.00	Higher than 0.9
IFI	0.91	1.01	1.27	1.22	Higher than 0.9
SRMR	0.03	0.02	0.01	0.01	Lower than 0.08

5. Conclusion and future research

5.1 Research Summary

This study examined the impact of influencer marketing on purchase intentions across Generations X, Y, and Z, focusing on para-social interaction, celebrity endorsements, and price perception. Regression analysis and LISREL modeling revealed that Generations Y and Z rely heavily on social media and endorsements, with Generation Z prioritizing authenticity and affordability, while Generation Y values trust-based influencer relationships. Generation X, less engaged digitally, prefers credibility and expert insights. Celebrity endorsements significantly influence all generations, highlighting the need for tailored influencer marketing strategies to enhance consumer engagement and purchase intent.

5.2 Theoretical Contribution

This study integrates generational theory with influencer marketing to examine consumer responses across age cohorts. It highlights the strong influence of para-social interactions and celebrity endorsements, particularly for Generations Y and Z, while addressing the overlooked role of Generation X. The findings validate social identity theory, demonstrating how consumers connect with influencers who reflect their values, fostering trust and purchase intent. By emphasizing para-social ties in consumer decision-making, this study provides insights for future research on tailored digital marketing strategies across generations.

5.3 Managerial Implications

This study provides managerial insights into optimizing influencer marketing across generational cohorts. Generation Z, highly digital and price-sensitive, responds best to authentic influencers and promotional collaborations. Generation Y values para-social relationships and trust, benefiting from long-term influencer partnerships and social media engagement. Generation X prioritizes authenticity and expert insights, favoring product demonstrations over entertainment-based content. Effective platform selection enhances engagement. Tailored strategies using storytelling, endorsements, and value-driven messaging improve consumer trust and purchase intent.

5.4 Limitation

The research primarily examined influencer marketing but did not explore its efficacy across distinct businesses, such as luxury products or high-tech sectors, with distinctive customer interaction tactics. The geographic coverage was confined to Thailand and Taiwan, perhaps failing to represent consumer habits in other locations with varying market dynamics. The study focused on customer purchase intentions as a short-term result, neglecting actual purchasing behavior and long-term brand loyalty. It generalized the function of influencers without differentiating the effects of macro-influencers and micro-influencers, whose trustworthiness and engagement levels might differ markedly. Finally, the study did not explore the distinctive characteristics and engagement dynamics of particular platforms, such as TikTok, Instagram, or YouTube, which may have influenced the results differently.

5.5 Future Research

Future studies should explore influencer marketing in industries such as luxury goods and high-tech sectors. Expanding geographic scope can reveal cultural differences. Research on influencer categories, long-term consumer loyalty, and platform-specific engagement is needed. Additionally, examining Baby Boomers and Generation Alpha will enhance the understanding of generational marketing effectiveness.

Conflict of Interest: None declared.

Ethical Approval: Not applicable.

Funding: None.

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