

The impact of social media influencer's content value on repurchase intention: The role of parasocial relationship and trust

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Abstract

This study examines the influence of social media influencers' (SMIs') advertising value on followers' repurchase intention by focusing on the mediating role of parasocial relationships (PSR) and trust within the influencer marketing context. We integrated Ducoffe's model and the Elaboration Likelihood Model (ELM) to study the role of SMI's content value (informative value, entertainment value) on repurchase intention through PSR and trust. Data were collected from 300 social media users who had a shopping experience after viewing the content posted by an SMI. The results showed that an influencer's advertising value (i.e., informative and entertainment value) positively impacts PSR. Subsequently, PSR positively affects trust and repurchase intention. However, entertainment value does not show any influence on trust and repurchase intention. These findings contribute to the influencer marketing literature by clarifying the underlying mechanisms through which content value affects consumer behavior. From a practical perspective, the study provides insights for marketers and brands on how to design effective influencer content strategies.

Keywords: Social media influencer, Advertising value, Parasocial relationship, Trust, Repurchase intention.

Introduction

Thanks to their connectivity and rapid dissemination capabilities, social media platforms have transformed consumers from passive information recipients into active creators who share personal stories, ideas, and product reviews (Sokolova and Kefi, 2020). These online figures—known as influencers, such as bloggers, youtubers, tiktokers, and instagram influencers—play a pivotal role in shaping followers’ opinions across domains including fashion, lifestyle, and travel (Vrontis et al., 2021; Casaló et al., 2020). As consumers increasingly rely on social media platforms as a primary source for product information, including detailed insights about brands, manufacturers, and products to inform their purchasing decisions (Chivandi et al., 2019), influencer marketing has consequently flourished across diverse platforms and networks. According to We Are Social (2024), Vietnam is an emerging market with significant potential for influencer marketing, as reflected in its 72.7 million social media users. This places Vietnam as the sixth-largest social media markets. The report also highlights the key social media platforms widely used in Vietnam, including Facebook, YouTube, TikTok, and Instagram, which shape communication strategies in the country.

Existing literature on influencer marketing has primarily focused on investigating the impact of influencer characteristics on consumers, such as credibility, trustworthiness, physical attractiveness, popularity, and similarity in promoting positive consumer perceptions (Vrontis et al., 2021; Schouten et al., 2021; Janssen et al., 2022). However, consumers may still overlook influencer advertising content if it is perceived as unappealing (De Veirman et al., 2017). The characteristics of online content are crucial, as consumer responses vary across product-oriented, informational, and entertaining posts (Rishika et al., 2013). In this context, social media influencers (SMIs) primarily depend on producing engaging and creative materials for their marketing activities (Lou and Yuan, 2019). Businesses are increasingly recognizing the advantages of incorporating influencers into their marketing communication strategies. However, the selection of appropriate influencers remains a challenge (Zhou et al., 2023). While extensive studies have investigated the impact of influencers’ personal characteristics on the effectiveness of influencer marketing (Masuda et al., 2022; Schouten et al., 2021), the content value remains underexplored (Ki et al., 2020).

Previous studies indicate that parasocial interaction, trust, and brand attitudes mediate the effect of SMIs on purchase intentions (Sokolova and Kefi, 2020; Trivedi and Sama, 2020; Kim and Kim, 2021), while neglecting the role of content value. Recent studies have found a clear link indicating that advertising content positively influences purchase intentions (Karamchandani et al., 2021; Sharma et al., 2021; Herrando and Martín., 2022). The underlying mechanism, however, in this relationship is not fully understood. The prevailing literature overlooks the potential relational factors, thus, the roles of influencer-follower relationships and trust as mediating variables warrant further investigation.

Research indicates that informative content builds trust and knowledge (Ki et al., 2020), while entertaining content can boost interactivity (Shamim and Islam, 2022). Empirical evidence, however, shows significant inconsistent findings regarding the influence of content value on consumer trust and purchase intention. For instance, Lou and Yuan (2019) reported that content lacking useful information could positively affect trust and

purchase intention, whereas entertainment exerted no significant effect. In contrast, Foroughi et al. (2024) identified entertainment value as one of the critical drivers of high purchase intention, highlighting a divergence in empirical findings. Similarly, Lou and Kim (2019) found that entertainment value contributed to relationship building, while information content had no effect. Conversely, Liu and Zheng (2024) reported completely opposite findings, informative value played a more substantial role than entertainment. These conflicting findings highlight the need for understanding of which content dimensions – namely, entertainment or informative value – most effectively shape follower behavior.

Social media users subscribe to influencer channels for various reasons, with authenticity and emotional connection being key factors (Lee et al., 2022). The bond between influencers and followers is a central driver of endorsement effectiveness (Enke and Borchers, 2021) and is often conceptualized as a parasocial relationship (PSR)—an intimate, friendship-like connection between SMIs and their followers (Breves et al., 2021; Aw and Chuah., 2021). PSR effectively explains how SMIs influence followers' purchase intentions (Kim et al., 2015; Lee and Watkins, 2016; Reinikainen et al., 2020). Additionally, trust is crucial for maintaining long-term relationships between SMIs and their followers (Kim and Kim, 2021), which in turn influences followers' purchase intentions (Buhalis et al., 2020). Notably, 92% of social media users trust influencers more than traditional marketing channels, underscoring the significance of trust in influencer marketing effectiveness (Jin et al., 2021; Pop et al., 2022). Despite its importance, research on trust in SMIs remains limited, as prior studies have focused mainly on short-term outcomes such as brand attitude and perception (Xiao et al., 2018; Lou and Yuan, 2019; Saima and Khan, 2020; AlFarraj et al., 2021).

To fill the research gaps mentioned, the purpose of this study is to examine how different content values influence both PSR and trust, which in turn affect repurchase intention. Specifically, we investigate three research objectives: (1) To investigate the impact of influencers' content value on followers' repurchase intention, (2) To examine the mediating mechanism of PSR between influencers' content value and followers' repurchase intention, and (3) To examine the mediating mechanism of trust between influencers' content value and followers' repurchase intention.

Our study makes three key theoretical contributions to the literature. Firstly, we draw from the Elaboration Likelihood Model (ELM) to explore the impact of content value from SMIs in the central and peripheral routes of information processing. Secondly, we integrate PSR theory with the ELM by highlighting the mediating role of PSR between the content value of SMIs and the repurchase intention when the follower processes information through the central route. Finally, this study advances the role of trust within the relationship between trust antecedents and repurchase intention. For practitioners, these theoretical insights enable marketers strategically select influencers based on the content value they provide.

Literature Review

Advertising Value Model

The Advertising Value Model (AVM), developed by Ducoffe (1996), is a widely used theory to explain users' perceptions and attitudes toward online advertisements. Ducoffe (1996) identified three key values, namely (1) informative value, (2) entertainment value, and (3) irritation. These factors are crucial in predicting the effectiveness of advertisements (Zha et al., 2015). When individuals view advertisements, they may evaluate whether the content is informative or interesting.

Croes and Bartels (2021) found that the primary motivations for young audiences to follow influencers on social media are entertainment and information sharing. The success of SMIs is determined by the positive attributes of the content they create on social platforms. Specifically, entertaining content attracts higher follower engagement, while informational content generates more revenue (Ren et al., 2023). These findings align with Lou and Kim (2019), who focused on two positive aspects of advertising value—informativeness and entertainment—to quantify the appeal of influencer-generated content.

Advertisements deficient in informative and entertainment value are likely to be overlooked (Yang et al., 2017). The AVM provides a framework for understanding how content characteristics affect cognitive and behavioral outcomes. Grounded in the AVM, this study uses its core dimensions of informative and entertainment value to investigate their impact on followers' purchase intention (Van-Tien Dao et al., 2014; Lee and Hong, 2016; Alalwan, 2018). Nonetheless, the AVM's potential is underutilized in examining the content value of SMIs, representing a key gap that this research aims to address.

Elaboration Likelihood Model

Several theoretical frameworks have been utilized to understand the influence mechanisms of SMIs, including the S-O-R model, Social Identity Theory, and the Theory of Persuasion (Belanche et al., 2021; Casalo et al., 2021; Farivar and Wang, 2022). Examining how followers respond to engaging content requires an understanding of information processing. The Elaboration Likelihood Model (ELM) is particularly relevant in the influencer marketing context. For instance, the application of the ELM by Barta et al. (2023) demonstrates that messages delivered through peripheral channels have a stronger impact on followers' persuasion than core messages.

The ELM suggests that information is processed through two persuasive routes: the central route and the peripheral route (Petty and Cacioppo, 1986). When processing information through the central route, individuals evaluate message relevance and quality (Gao et al., 2021), whereas the peripheral route involves less cognitive effort and relies on external cues such as source credibility (Moradi and Zihagh, 2022; Masuda et al., 2022).

The ELM is relevant to this study, as it explains how different message components influence followers' information processing. The advertising value proposed by Ducoffe represents persuasive cues that can operate through both routes to shape repurchase intentions (SanJosé-Cabezudo et al., 2009). Specifically, informative value corresponds to the central route, requiring followers to assess message quality and relevance (Yoo et al., 2017; Cyr et al., 2018; Abbasi et al., 2023). In contrast,

entertainment value serves as a peripheral cue that attracts attention and facilitates persuasion with minimal cognitive effort (Lou and Yuan, 2019).

Advertising Value and Repurchase Intention

Valuable advertising or content depends on its alignment with consumers' expectations of the value it offers (Ducoffe, 1995). Rodgers and Thorson (2000) showed that individuals actively seek online advertisements providing information that fulfills their needs. Informative value refers to advertising content that delivers useful information, facilitating consumers' purchase decisions (Ducoffe, 1996). Lee and Hong (2016) demonstrated its positive role in shaping purchase intentions. According to the ELM, informativeness serves as a premise for central-route processing, representing the persuasive strength of a message (Yusuf et al., 2018). In influencer marketing, informative value also indirectly affects followers' purchase intentions (Lou and Yuan, 2019).

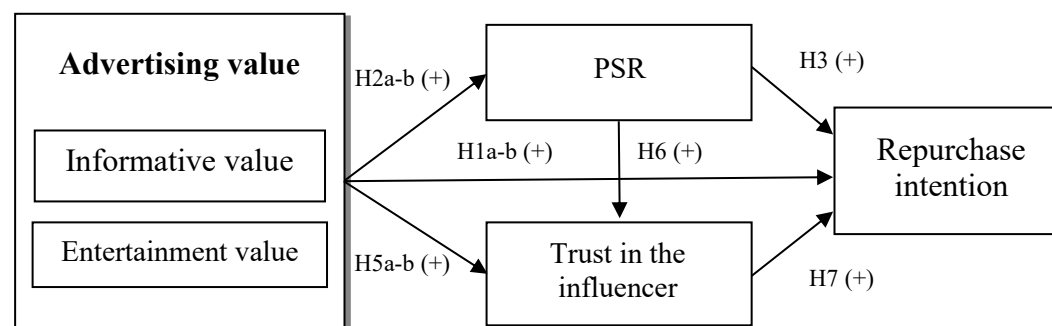
Entertainment value reflects the joy and amusement users gain from advertisements (Zhou and Bao, 2002) and significantly influences perceived ad value (Ducoffe, 1995). Entertainment motivates social media engagement (Florenthal, 2019) and serves as an external cue in message processing under the ELM (Abbasi et al., 2023). When SMIs express positive emotions, they thereby enhance followers' perceptions and indirectly influence purchase intentions (Van-Tien Dao et al., 2014; Dehghani et al., 2016; Martins et al., 2019; Mustafi and Hosain, 2020; Lee and Theokary, 2021).

We propose that content-related factors of SMIs positively influence followers' repurchase intentions:

H1a Informative value has a direct positive effect on repurchase intention.

H1b Entertainment value has a direct positive effect on repurchase intention.

Figure 1: The conceptual framework of the study



The Mediating Effect of PSR on Repurchase Intention

The content supplied by SMIs derives its influence from two primary dimensions. The first is informational content – covering product features, reviews, and experiences – which is regarded as a credible source (Ki and Kim, 2019). This function not only

strengthens their influence but also facilitates strong emotional and relational connections with followers (Lin et al., 2018; Ki et al., 2020). The second dimension is entertainment value, expressed through unique and aesthetic content (Lou and Kim, 2019). This dimension generates satisfaction and approach behaviors (Wu et al., 2020) while enhancing parasocial relationships (PSR) by offering followers a source of connection, lively observation, entertainment, and inspiration (Leite and Baptista, 2022). Consequently, the following hypotheses are proposed:

H2a Informative value has a direct positive effect on parasocial relationship.

H2b Entertainment value has a direct positive effect on parasocial relationship.

Nowadays, PSR is developed through the daily online interactions between followers and SMIs. As a result, followers form trust, admiration, and a long-term emotional connection, perceiving SMIs as friends (Bond, 2016; Kurtin et al., 2018; De Jans et al., 2018). According to the ELM, when followers establish long-term relationships with SMIs, their levels of engagement, motivation, and central-route message processing increase (Dunn and Nisbett, 2014; Ong et al., 2022). Consumers who develop PSRs with SMIs tend to be more satisfied with their shopping experiences (Chung and Cho, 2017). Therefore, PSR serves as an explanatory factor for the effectiveness of influencer marketing as followers process information through the central route. Kim et al. (2015) found that PSR is a prerequisite for an individual's willingness to make a purchase. Similarly, Hwang and Zhang (2018) corroborated this finding, demonstrating that followers' PSR positively correlates with their purchase intention.

H3 Parasocial relationship has a direct positive effect on repurchase intention.

Based on existing literature, researchers have suggested that the content created by influencers can foster strong PSRs. Consequently, followers may develop purchase intentions after viewing the recommended content from these SMIs (Ki et al., 2020; Manchanda et al., 2022). In this context, we predict that the content value of SMIs will affect repurchase intentions, but the extent of this influence is dependent on the PSRs between the SMIs and their followers.

H4a Parasocial relationship positively mediates the relationship between informative value and repurchase intention.

H4b Parasocial relationship positively mediates the relationship between entertainment value and repurchase intention.

The Mediating Effect of Trust in the Influencer on Repurchase Intention

Trust is a critical factor for consumers, particularly in online environments (Zhu et al., 2019). It enhances positive expectations of others' intentions and behaviors (Rousseau et al., 1998) and facilitates long-term interactions (Kim and Kim, 2021). SMIs share information that helps consumers better understand products, thereby strengthening consumer trust (Ren et al., 2023). Meanwhile, entertainment value captures followers' attention (Eisend et al., 2014) and promotes message acceptance (Strick et al., 2017). Through emotional contagion (Barsade, 2002), followers tend to pay more attention and show respect toward SMIs they perceive as humorous. Lee and Theokary (2021)

found that SMIs who consistently convey positive and joyful messages enhance followers' perceptions of their expertise. Furthermore, perceptions of SMIs' expertise and reliability are shaped by the intimate relationships they build with followers, leading followers to view SMIs as credible sources of information. Prior studies have shown that PSR between SMIs and followers strengthens followers' trust in and concern about shared information (Weismueller et al., 2020; Ledbetter and Meisner, 2021). Consequently, followers perceive SMI messages as reliable sources that guide their purchase decisions. Establishing PSR thus remains a key determinant of followers' trust.

H5a Informative value has a direct positive effect on trust in the influencer.

H5b Entertainment value has a direct positive effect on trust in the influencer.

H6 Parasocial relationship has a direct positive effect on trust in the influencer.

Morgan and Hunt (1994) argue that trust in an exchange partner shapes behavioral intentions toward that partner. Trust leads followers to perceive their relationship with SMIs as beneficial, enhancing message effectiveness. When followers expect positive outcomes from influencers' messages, they view endorsements as credible. Similarly, trust in salespeople from prior successful interactions reduces uncertainty and improves sales effectiveness (Kim and Kim, 2021). Trust also mitigates perceived risk and increases purchase intention (Chae et al., 2020; Liu et al., 2019). By building trust, SMIs can foster long-term relationships with followers and predict their purchasing behavior. Based on this reasoning, we propose the following hypotheses:

H7 Trust in the influencer has a direct positive effect on repurchase intention.

Establishing trust between SMIs and their followers is essential in shaping purchase decisions (Lou and Yuan, 2019). Consumers often rely on trusted SMIs to evaluate products and are more inclined to buy when they perceive the influencer as credible (Kim and Kim, 2021). Trust strengthens message effectiveness, particularly when SMIs provide transparent and accurate product information (Ren et al., 2023). Moreover, humorous and entertaining marketing activities can motivate consumers to seek further brand information for informed decisions (Van Noort and Van Reijmersdal, 2019). Additionally, Lou and Yuan (2019) also identified the mediating role of trust between influencer marketing factors, brand awareness, and followers' purchase intentions. Based on these findings, we propose the following hypotheses:

H8a Trust in the influencer positively mediates the relationship between informative value and repurchase intention.

H8b Trust in the influencer positively mediates the relationship between entertainment value and repurchase intention.

Repurchase Intention

According to Zhang et al. (2011), there are two stages of online shopping behavior: (1) In the first stage, consumers are concerned with the initial online purchase and the potential consequences it may have, such as perceived risks or doubts about payment

or product receipt; (2) the second stage involves the intention to repurchase a product from the same online store. Repurchase intention is defined as “an individual’s evaluation of repurchasing a service from the same company” (Hellier et al., 2003, p. 4). Repurchase intention is considered an expression of customer loyalty (Gruen et al., 2006).

Methodology

Measures

Five constructs in this study were adapted from prior research and modified for the current context. All items were measured on a 7-point Likert scale (1 = Completely Disagree, 7 = Completely Agree). Advertising value was assessed using the scale from Voss et al. (2003). Twelve items from Lou and Kim (2019) measured PSR. Trust was measured using four items from Kim and Kim (2021), and repurchase intention was assessed using the three-item scale by Matute et al. (2016).

Sample, Data Collection, and Validation Method

This study employed both qualitative and quantitative methods. The qualitative phase aimed to adapt the measurement scales to the research context. In-depth interviews were conducted with seven consumers who had purchased after engaging with SMI content and three marketing experts, leading to the adjustment of two PSR items to fit the Vietnamese context.

Quantitative data were collected via a Google Forms survey using convenience sampling. The survey targeted Vietnamese followers of SMIs and was distributed through social media platforms (e.g., Facebook, Instagram, Zalo) and relevant community groups. The official data collection was conducted from January 1 to March 1, 2023. Screening questions ensured that respondents (1) used social media, (2) followed at least one SMI, and (3) had purchased products/services recommended by that SMI. A total of 338 responses were collected; 38 were removed due to missing data or following celebrities outside the SMI definition, yielding 300 valid responses.

PLS-SEM was employed for analysis due to the study’s exploratory nature and its focus on predicting the effects of influencers’ advertising value on repurchase intention through PSR and trust. This method is also suitable for complex models and mediating mechanisms (Hair et al., 2019; Benitez et al., 2020).

Results

Descriptive Analysis

This study comprised 300 respondents who answered the questionnaire. The majority of the respondents were female ($n = 175$, 58.3%), followed by male respondents ($n = 125$, 41.7%). The age group with the largest percentage was between 18 and 24 years old ($n = 158$, 52.7%). The demographic characteristics and results are presented in Table 1.

Table 1: Demographic characteristics of respondents (N = 300)

Variable	Frequency	Percentage (%)
Gender		
Male	125	41.7
Female	175	58.3
Age		
18 – 24 years old	158	52.7
25 – 34 years old	134	44.7
35 – 44 years old	8	2.7
Income		
< 10.000.000 VND	157	52.3
10.000.000 – 19.999.999 VND	122	40.7
20.000.000 – 29.999.999 VND	16	5.3
> 30.000.000 VND	5	1.7
Education		
High-school	103	34.3
College	29	9.7
Bachelor	140	46.7
Master and above	28	9.3
Social media use		
Facebook	69	23.0
Instagram	33	11.0
Youtube	143	47.7
Tiktok	54	18.0
Others	1	0.3
Categories		
Beauty	65	21.7
Fashion	35	11.7
Travel	37	12.3
Consumer Electronics	80	26.7
Food & Beverage	60	20.0
Others	23	7.7

Common Method Bias (CMB)

To mitigate the risk of prevalent common method bias (CMB) in cross-sectional research, several diagnostic procedures were undertaken. This study employed Harman's single-factor test (Podsakoff et al., 2003), as part of this assessment. The test was conducted using Principal Component Analysis (PCA) (Tehseen et al., 2017). The results indicated that the total variance explained by a single factor was 38.38%, which is below the critical threshold of 50%. Furthermore, this research conducted a full collinearity assessment and found that the Variance Inflation Factor (VIF) values ranged from 1.033 to 2.207, all below the critical value of 3.3. These findings confirm that common method bias is not a significant concern in the present study (Kock, 2015).

Measurement Model Assessment

To assess the measurement model, we tested our instrument's convergent and discriminant validity. As shown in Table 2, the results demonstrated convergent validity, as (1) all factor loadings were between 0.704 and 0.891, greater than the

recommended minimum value of 0.7; (2) the average variance extracted (AVE) for each construct ranged from 0.578 to 0.774, greater than the recommended threshold of 0.5; and (3) the composite reliability of all constructs ranged from 0.872 to 0.938, exceeding the threshold of 0.7. In addition, the AVE values were larger than the corresponding shared variance (squared correlation coefficient) between all possible pairs of factors, and this confirmed discriminant validity. Finally, the Heterotrait-Monotrait (HTMT) ratio will be used to assess the discriminant validity of the scale.

After excluding three observed variables, PSR3, PSR4, and PSR5, due to factor loadings being less than 0.7, the results in Table 2 indicate that the remaining observed variables meet the requirements of Cronbach's alpha coefficient and composite reliability (CR). The factor loadings are all greater than 0.7, and the variance extracted is greater than 0.5. Therefore, the scales achieved reliability and convergent validity (Hair et al., 2017).

Table 2: Item loadings, construct reliability, and convergent validity

Construct	Outer Loadings	Cronbach's Alpha	CR	AVE
Informative Value		0.847	0.891	0.620
IV1	0.804			
IV2	0.819			
IV3	0.721			
IV4	0.788			
IV5	0.802			
Entertainment Value		0.820	0.872	0.578
EV1	0.803			
EV2	0.762			
EV3	0.752			
EV4	0.704			
EV5	0.772			
Parasocial Relationship		0.926	0.938	0.628
PSR1	0.801			
PSR2	0.800			
PSR6	0.803			
PSR7	0.808			
PSR8	0.839			
PSR9	0.791			
PSR10	0.739			
PSR11	0.772			
PSR12	0.776			
Trust in the influencer		0.867	0.909	0.714
TR1	0.848			
TR2	0.833			
TR3	0.836			
TR4	0.864			
Repurchase Intention		0.854	0.911	0.774
RI1	0.881			
RI2	0.867			
RI3	0.891			

To assess discriminant validity, this study uses the Fornell–Larcker criterion to test the square root of the average variance extracted (AVE) for each latent variable, ensuring it is greater than the correlation between the latent variable and other latent variables in the study (Fornell and Larcker, 1981).

Table 3: Discriminant validity results (Fornell - Lacker approach)

	EV	IV	PSR	RI	TR
EV	0.759				
IV	0.177	0.788			
PSR	0.317	0.464	0.793		
RI	0.246	0.522	0.741	0.880	
TR	0.209	0.577	0.677	0.715	0.845

Note: Diagonal values in **bold** are square roots of AVEs.

The results in Table 4 show that the HTMT ratios for the scale range from 0.028 to 0.860, all of which are lower than the suggested threshold of 0.9 (Henseler et al., 2015).

Table 4: Discriminant validity results (HTMT approach)

	EV	IV	PSR	RI	TR
EV					
IV	0.200				
PSR	0.349	0.507			
RI	0.283	0.606	0.825		
TR	0.234	0.665	0.751	0.829	

Structural Model Assessment

The first step in assessing the structural model is to ensure there is no serious violation of multicollinearity. All variance inflation factor (VIF) values for the latent variables in this study are below the threshold of 3. Therefore, this study does not seriously violate multicollinearity. The bootstrapping technique with 5,000 observations extended from the original dataset was used to evaluate the structural model. Table 5 shows that 26.8% of the variance in PSR is explained by informative value and entertainment value. And 54.2% of the variance in trust is explained by informative value and PSR. Finally, 63.6% of the variance in repurchase intention is explained by informative value, PSR, and trust.

Table 5: Results of hypothesis testing

Hypothesis/Structural path	Std. Beta	T – values	P- values	95% CI	f^2	Result
H1a IV → RI	0.112	2.127	0.033	[0.012, 0.220]	0.023	Supported
H1b EV → RI	0.011	0.245	0.806	[-0.084, 0.093]	0.000	Unsupported
H2a IV → PSR	0.421	6.764	0.000	[0.291, 0.536]	0.236	Supported
H2b EV → PSR	0.242	4.045	0.000	[0.113, 0.348]	0.078	Supported
H3 PSR → RI	0.454	6.787	0.000	[0.320, 0.577]	0.290	Supported
H4a IV → PSR → RI	0.191	5.411	0.000	[0.131, 0.271]	-	Supported
H4b EV → PSR → RI	0.110	3.786	0.000	[0.058, 0.172]	-	Supported
H5a IV → TR	0.335	6.027	0.000	[0.228, 0.441]	0.194	Supported
H5b EV → TR	-0.017	0.337	0.736	[-0.118, 0.087]	0.001	Unsupported

Hypothesis/Structural path	Std. Beta	T – values	P- values	95% CI	f^2	Result
H6 PSR → TR	0.527	9.403	0.000	[0.421, 0.634]	0.446	Supported
H7 TR → RI	0.340	5.116	0.000	[0.214, 0.471]	0.146	Supported
H8a IV→TR→RI	0.114	3.808	0.000	[0.064, 0.184]	-	Supported
H8b EV→TR→RI	-0.006	0.326	0.745	[-0.044, 0.027]	-	Unsupported
R^2 Adjusted		$R^2_{PSR} = 0.268$; $R^2_{TR} = 0.542$; $R^2_{RI} = 0.636$				
Q^2 Value		$Q^2_{PSR} = 0.246$; $Q^2_{TR} = 0.327$; $Q^2_{RI} = 0.276$				

Table 6: Summary of mediating effects

					Std. Beta	P-values
Direct effects						
H1a	IV → RI				0.112	0.033
H1b	EV → RI				0.011	0.806
		Std. Beta	P-values	95% CI	Sig	VAF (%)
Indirect effect of IV on RP via PSR and TR						
H2a	IV → PSR	0.421	0.000	[0.291, 0.536]	Yes	63.05
H3	PSR→ RI	0.454	0.000	[0.320, 0.577]		
Total IV→PSR→ RI		0.191	0.000			
H5a	IV → TR	0.335	0.000	[0.228, 0.441]	Yes	50.42
H7	TR → RI	0.340	0.000	[0.214, 0.471]		
Total IV→TR→RI		0.114	0.000			
Indirect effect of EV on RP via PSR and TR						
H2b	EV → PSR	0.242	0.000	[0.113, 0.348]	Yes	90.90
H3	PSR→ RI	0.454	0.000	[0.421, 0.634]		
Total EV→PSR→ RI		0.110	0.000			
H5b	EV → TR	-0.017	0.736	[-0.118, 0.087]	No	
H7	TR → RI	0.340	0.000	[0.214, 0.471]		
Total EV→TR→ RI		-0.006	0.745	[-0.044, 0.027]		

The results from Table 5 indicate that the repurchase intention is only determined by the informative value provided by influencers (H1a: $\beta = 0.112$, $p < 0.05$), while the entertainment value does not have a direct impact on the repurchase intention (H1b: $\beta = 0.011$, $p > 0.05$).

This study found that PSR has a positive impact on the repurchase intention (H3: $\beta = 0.454$, $p < 0.05$) and the trust (H7: $\beta = 0.527$, $p < 0.05$). This implies that when followers establish PSR with their preferred SMI, it is likely that they will develop trust and have the intention to purchase based on the recommendations of the SMI. Additionally, followers perceiving informational value in the content posted by the SMI enhances their trust in the influencer (H5a: $\beta = 0.335$, $p < 0.05$). On the other hand, when the content of the SMI provides entertainment value, it contributes to the formation of PSR (H4b: $\beta = 0.242$, $p < 0.05$).

The results demonstrate the mediating role of PSR in both the relationships between informative value, entertainment value, and repurchase intention (H4a: $\beta = 0.191$, $p < 0.05$; H4b: $\beta = 0.110$, $p < 0.05$). However, the mediating role through trust in the influencer is only significant in the relationship between informative value and repurchase intention (H8a: $\beta = 0.114$, $p < 0.05$), while the relationship involving entertainment value is not supported (H8b: $\beta = -0.006$, $p > 0.05$). An approach to

gaining further insight into the mediated effect is to calculate the proportion of the indirect effect relative to the total effect, commonly referred to as the Variance Accounted For (VAF). A VAF value exceeding 80% indicates full mediation; a value between 20% and 80% suggests partial mediation; whereas a value below 20% implies the absence of mediation (Nitzl et al., 2016). Accordingly, the results (VAF = 63.05% and VAF = 50.42%) demonstrate that informative value influences repurchase intention through the partial mediating mechanisms of PSR and trust. Meanwhile, entertainment value affects repurchase intention through the full mediating mechanism of PSR (VAF = 90.90%). Moreover, given the nonsignificant direct effects of entertainment value on trust and repurchase intention, further inspection of H8b is not required.

Hence, hypotheses H1a, H2a, H2b, H3, H4a, H4b, H5a, H6, H7 and H8a are supported, while H1b, H5b and H8b are not supported.

Discussion

This study employs the Elaboration Likelihood Model (ELM) to clarify how social media influencers (SMIs) affect followers' repurchase intentions through central and peripheral processing routes. The findings demonstrate that informative value (central route) exerts a significant influence on repurchase intention, whereas entertainment value (peripheral route) does not show a direct effect. This suggests that credible and expertise-based information enhances the persuasive effectiveness of SMI endorsements (Weismueller et al., 2020).

The results confirm that parasocial relationships (PSR) positively affect followers' purchase intentions. The content characteristics of SMIs strengthen the relational bond between SMIs and followers, consistent with prior studies (Casaló et al., 2020; Lee and Hong, 2016). Hence, SMIs should emphasize interactive engagement to cultivate PSR (Masuda et al., 2022). Marketers and SMIs can further reinforce PSR by providing influencers with adequate brand knowledge to address follower inquiries and by encouraging the creation of entertaining yet authentic content, which fosters emotional attachment and enhances purchase intention (Lou and Kim, 2019; Sokolova and Kefi, 2020).

Finally, this study confirms that trust is a key predictor of followers' repurchase intentions, consistent with prior research (Lou and Yuan, 2019; Kim and Kim, 2021). Trust develops when followers view SMIs as reliable sources of useful information; the more informative and consistent the content, the stronger the trust (Lou and Yuan, 2019). Similarly, Ren et al. (2023) showed that informational content enhances product understanding, which fosters trust and increases purchase likelihood. In contrast, entertainment value has little influence on trust, likely because highly entertaining influencers are perceived as less knowledgeable, reducing their credibility (Waites et al., 2020). These findings highlight that followers prioritize informational quality over entertainment, aligning with the ELM's central route, where consumers engage in deeper cognitive processing to make repurchase decisions (Djafarova and Rushworth, 2017).

This study has some limitations. First, the cross-sectional design provides limited findings to a single time point; longitudinal studies are needed to understand SMI-

follower evolution over time. Second, the focus on SMI content value and repurchase intention excludes other potential factors. Third, no specific social media platform is examined; applying the model to the specific platform would illuminate its unique features. Finally, the sample - predominantly young and female - limits generalizability, and the lack of multi-group analysis (MGA) may overlook demographic variations. Future research should therefore utilize more diverse samples and employ MGA to investigate subgroup differences.

Practical Implications for Asian Business

In addition to its theoretical contributions, this study offers practical guidance for businesses using SMIs in marketing campaigns. Selecting suitable influencers remains challenging, especially since entertainment value does not significantly affect followers' purchase intentions. Therefore, marketers should prioritize influencers with expertise that aligns with the brand's products or services. This requires verifying the influencer's knowledge through an assessment of their content—such as posts, videos, and responses to follower inquiries—as well as any relevant professional credentials. Ensuring expertise allows influencers to provide accurate, helpful information that supports followers' decision-making.

Our research indicates that trust significantly influences consumer willingness to form repurchase intentions after viewing content endorsed by SMIs. When selecting or developing social media influencers, it is crucial to assess their professional competence. This ensures that influencers have the capability to provide reference values for followers when making purchasing decisions, thereby gaining trust. Instead of opting for high-follower-count influencers solely for the transient entertainment value they provide, companies can benefit from building trust with the followers of these SMIs by leveraging the strong relationships the SMIs have previously established with their audience. Nowadays, followers are more likely to trust advertising messages delivered by individuals they perceive as reliable sources of information, especially if they have a social relationship with that source (Proserpio et al., 2020).

Marketers should choose influencers who have established strong relationships with their followers. Since PSR significantly influences followers' trust and purchase intentions, marketers should evaluate whether the content shared by SMIs provides both informative and entertaining value to their followers. The level of interaction they have with their audience on social media. Marketers may also consider selecting micro-influencers whose follower counts range from 10,000 to 500,000, as they have stronger social relationships with their followers compared to macro-influencers (over 500,000 followers) (Dhanesh and Duthler, 2019; Kay et al., 2020).

In summary, we suggest for Asian businesses when selecting SMIs for their communication campaigns: (1) Alignment between SMIs and the business's products or services, (2) Enhancing the value of content provided by SMIs through enhancing their expertise, (3) Building parasocial relationship with new followers and strengthening these relationships further with long-term followers. For example, selecting an influencer for a promotional campaign for high-tech gadgets such as the latest generation laptops. Firstly, marketers must select SMIs within the high-tech gadget sector to demonstrate their alignment with the product, thereby increasing the

likelihood of their provided information being more trusted by followers compared to SMIs in the cosmetics sector. The second step is to enhance the value of the information provided by SMIs to their followers. Before commencing the promotional campaign, businesses can offer short training sessions on the product along with trial products to help SMIs fully understand the product's strengths and weaknesses. This will enable them to address any inquiries from followers comprehensively and in detail. Lastly, it's about fostering long-lasting relationships with followers by conveying the product message in a humorous, friendly, and cheerful manner. Engage in direct conversations with followers through live streams, invite them to participate in games, and offer giveaways. Importantly, prioritize the followers' interests, avoiding interactions that resemble sales consultations, as this could create negative impressions of SMIs and indirectly hinder their purchasing decisions.

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