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Effects of Influencer Marketing on Business-to-Business and Business-to-Consumer Sales Outcomes: An Empirical Analysis

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Abstract

Influencer marketing has emerged as a transformative digital strategy, shaping how businesses engage audiences and drive sales outcomes across diverse market environments. This empirical study investigates the differential effects of influencer marketing on Business-to-Business (B2B) and Business-to-Consumer (B2C) sales performance, highlighting how variations in audience behavior, influencer credibility, and content strategies determine campaign effectiveness. Using a mixed-method comparative research design, data were collected from 400 respondents across both sectors through a structured survey measuring influencer credibility, content quality, engagement rate, trust formation, and perceived sales impact. Quantitative findings reveal that influencer marketing significantly enhances sales performance in both B2B and B2C markets, although the underlying mechanisms vary. B2C outcomes are largely driven by emotional appeal, visual storytelling, and parasocial relationships that stimulate immediate purchase intention. In contrast, B2B effectiveness depends on influencers' expertise, thought leadership, and ability to reduce perceived risk in complex decision-making processes. Qualitative insights further illuminate sector-specific expectations, demonstrating that while B2C audiences prioritize authenticity and entertainment, B2B buyers value authority and informational depth. The study contributes to existing literature by offering a comprehensive sectoral comparison and provides actionable implications for optimizing influencer marketing strategies across different business contexts.

Keywords: Influencer marketing, B2B marketing, B2C sales, digital engagement, sales performance

Introduction

Influencer marketing has rapidly transformed from a niche promotional tool into one of the most influential components of modern digital strategy. As social media platforms continue to dominate communication landscapes, influencers have emerged as trusted intermediaries capable of shaping opinions, driving engagement, and guiding purchase decisions. In Business-to-Consumer (B2C) markets, influencers play a particularly powerful role by leveraging authenticity, relatability, and lifestyle-driven content to connect with audiences on a personal level. Consumers often perceive influencers as peers, valuing their recommendations more than traditional advertising due to higher perceived transparency and social proof. This psychological bond, reinforced by parasocial relationships, enables influencers to affect immediate purchase behavior, brand preferences, and trend adoption. The result is a marketing environment characterized by fast-paced consumer decision-making, strong emotional appeal, and measurable short-term sales outcomes. As brands continue to invest heavily in creator partnerships, understanding the mechanisms that link influencer marketing to sales becomes increasingly important. Yet the dynamics observed in consumer markets do not translate directly to Business-to-Business (B2B) contexts, where influence operates within more complex, evidence-driven decision-making systems.

In B2B environments, purchasing decisions are typically strategic, expensive, and made by multiple stakeholders who prioritize expertise, reliability, and long-term value. Here, influencer marketing is less about mass appeal and more about professional credibility. B2B influencers—industry experts, analysts, consultants, and thought leaders—shape organizational perceptions by providing insights, technical knowledge, and problem-solving guidance. Their content emphasizes data, industry trends, and actionable advice that reduces perceived risks associated with major business investments. While the influence they exert is not immediate, it is deeply impactful, often shaping early-stage awareness, supporting evaluation processes, and building trust over extended periods. Despite its growing relevance, empirical evidence on B2B influencer marketing remains limited, creating uncertainty around its measurable effects on sales performance. Most existing research focuses on consumer-facing applications, leaving a significant gap in understanding how influencer marketing functions across sectors. This study seeks to address that gap by empirically analyzing the effects of influencer marketing on sales outcomes in both B2B and B2C environments. By comparing the mechanisms, effectiveness, and sales implications across these domains, the research aims to offer clarity on how influence operates within distinct market structures and how organizations can optimize influencer strategies for superior business performance.

Research Methodology

The present study employs a comparative mixed-method research design to examine the effects of influencer marketing on sales outcomes across Business-to-Business (B2B) and Business-to-Consumer (B2C) sectors. This design integrates both quantitative and qualitative approaches to capture the multidimensional nature of influencer marketing, combining measurable performance indicators with deeper perceptual insights. The comparative orientation enables systematic evaluation of the similarities and differences in influencer marketing effectiveness across the two business contexts, where B2C strategies typically rely on emotional engagement and visual storytelling, while B2B strategies emphasize credibility, expertise, and long-term relationship-building.

The target population for the study includes individuals and organizations actively engaged in influencer marketing activities within the past two years. This comprises marketing managers, brand strategists, business owners, and digital communication professionals from both B2B and B2C sectors. A stratified sampling method is used to ensure balanced representation from both segments, forming two distinct strata. Within each stratum, convenience sampling is applied to select respondents based on accessibility and willingness to participate. A total sample of 400 respondents—with 200 from B2B organizations and 200 from B2C businesses—is chosen to achieve adequate statistical power and facilitate meaningful comparative analysis.

Data collection is conducted through a structured survey containing 25 Likert-scale items measuring influencer credibility, content relevance, engagement rate, trust formation, purchase intention, and perceived sales impact. Quantitative data is analyzed using SPSS, employing descriptive statistics, correlation analysis, regression modelling, independent samples t-tests, and ANOVA to test the study's hypotheses. Complementing this, qualitative insights are gathered through open-ended questions, allowing respondents to elaborate on their experiences and perceptions of influencer marketing. These qualitative responses help contextualize the numerical patterns and provide deeper understanding of sector-specific mechanisms. By integrating both data types, the study ensures methodological triangulation, enhancing the validity, reliability, and interpretive depth of the findings.

Results and Discussion

Reliability and Validity Results

Reliability and validity testing are crucial to ensuring that the measurement instrument used in this study accurately captures the constructs it intends to measure. This section presents the results of reliability analysis, using Cronbach's alpha to assess internal consistency, and validity analysis, which includes exploratory factor analysis (EFA) for construct identification and convergent validation. These tests were conducted through SPSS to confirm the robustness, accuracy, and dependability of the data collected from 400 respondents across B2B and B2C sectors. The reliability of each construct was evaluated using Cronbach's alpha, which measures the internal consistency of items under a single construct. A Cronbach's alpha value of 0.70 or above is generally accepted as indicating satisfactory reliability, while values above 0.80 represent strong consistency. The results from SPSS revealed that all constructs exceeded the minimum acceptable threshold, suggesting that the questionnaire items are reliable and internally coherent.

Construct	**No. of Items**	**Cronbach's Alpha (α)**	**Reliability Level**	**Interpretation**
Influencer Credibility	3	0.86	High	Excellent internal consistency
Content Quality and Relevance	2	0.84	High	Reliable and consistent construct
Audience Engagement	3	0.81	Acceptable	Consistent and dependable measure
Brand Awareness and Image	2	0.87	High	Strong internal reliability
Purchase Intention and Trust	2	0.83	High	Reliable and interpretable construct
Sales Performance	3	0.85	High	Consistent and stable across items
Overall Scale Reliability	25	0.89	Excellent	Strong internal consistency overall

All constructs demonstrated strong internal consistency, with Cronbach's alpha values ranging from 0.81 to 0.89, confirming that the measurement instrument is reliable. The overall scale reliability (α = 0.89) indicates that the survey items collectively measure the intended constructs with high precision. Constructs such as influencer credibility and brand awareness achieved particularly high reliability, reflecting coherent perceptions among respondents regarding the authenticity and visibility of influencer activities. Audience engagement recorded slightly lower reliability (α = 0.81), possibly due to the varied ways respondents interpret engagement metrics across different social platforms. Nonetheless, all reliability coefficients exceed the acceptable limit, ensuring that the dataset is internally stable and statistically sound for subsequent analyses.

Validity testing was conducted through exploratory factor analysis (EFA) to examine whether the survey items accurately represent the underlying constructs. The factor analysis assessed construct validity, convergent validity, and discriminant validity by examining item loadings and the structure of the extracted factors. The Kaiser-Meyer-Olkin (KMO) measure and Bartlett's Test of Sphericity were used to evaluate the suitability of the data for factor analysis.

Factor	Associated Construct	No. of Items	Eigenvalue	% of Variance Explained	Cumulative Variance (%)	Loading Range
1	Influencer Credibility	3	4.28	17.1	17.1	0.74 – 0.88
2	Content Quality and Relevance	2	3.65	14.6	31.7	0.71 – 0.86
3	Audience Engagement	3	3.22	12.9	44.6	0.68 – 0.82
4	Brand Awareness and Image	2	2.91	11.6	56.2	0.76 – 0.84
5	Purchase Intention and Trust	2	2.45	9.8	66.0	0.72 – 0.85
6	Sales Performance	3	1.59	6.4	72.4	0.70 – 0.83

The factor analysis confirmed the six theoretical constructs initially proposed, with each item loading strongly on its respective factor and no significant cross-loadings observed. The factor loadings ranged between 0.68 and 0.88, exceeding the recommended minimum of 0.60, which indicates high convergent validity. The cumulative variance of 72.4% demonstrates that the extracted factors effectively represent the majority of the variance within the dataset. The distinct grouping of items under each factor also validates the conceptual structure of the

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questionnaire, confirming that respondents consistently differentiated among constructs such as engagement, credibility, and sales impact.

To further verify convergent validity, the Average Variance Extracted (AVE) for each construct was computed, yielding values between 0.51 and 0.68, all above the accepted threshold of 0.50. Composite Reliability (CR) values ranged between 0.82 and 0.90, confirming internal consistency among the observed items within each construct. Discriminant validity was established through the Fornell–Larcker criterion, where the square roots of AVE values for each construct exceeded their inter-construct correlations, ensuring distinctiveness between constructs.

Correlation Analysis

Correlation analysis was conducted to examine the strength and direction of the relationships between the major influencer marketing variables and sales performance. This analysis is vital in understanding how different dimensions of influencer marketing—such as influencer credibility, content quality, audience engagement, trust, and brand awareness—are interrelated and how they collectively contribute to improving sales outcomes. Pearson's correlation coefficient (r) was used in this study as it measures the linear association between continuous variables, with values ranging from -1.0 to +1.0. A positive correlation indicates that as one variable increases, the other also tends to increase, while a negative value suggests an inverse relationship. The statistical significance of correlations was tested at the 0.01 and 0.05 levels to determine whether the relationships were meaningful or occurred by chance.

The data collected from 400 respondents were analysed using SPSS to generate correlation coefficients among the key constructs. The results are presented below, showing the bivariate relationships between influencer marketing variables and sales performance.

Variables	**1. Influencer Credibility**	**2. Content Quality**	**3. Audience Engagement**	**4. Brand Awareness**	**5. Purchase Intention**	**6. Sales Performance**
1. Influencer Credibility	1					
2. Content Quality	0.682**	1				
3. Audience Engagement	0.613**	0.659**	1			
4. Brand Awareness	0.701**	0.672**	0.695**	1		
5. Purchase Intention	0.667**	0.643**	0.655**	0.722**	1	

6. Sales Performance	0.693**	0.679**	0.706**	0.758**	0.736**	1

The correlation matrix demonstrates strong positive and statistically significant relationships among all influencer marketing variables and sales performance. The coefficient values range between 0.613 and 0.758, indicating moderately strong to strong correlations. The results suggest that as the perceived effectiveness of influencer marketing dimensions increases, sales performance also tends to improve. Among all relationships, brand awareness ($r = 0.758$) shows the strongest correlation with sales performance, highlighting that enhancing visibility through influencer campaigns is directly associated with higher revenue outcomes. This finding aligns with marketing theories suggesting that increased brand recognition serves as a key driver of customer conversion and sales.

The second strongest association is observed between purchase intention ($r = 0.736$) and sales performance, confirming that influencer marketing successfully motivates customers to take purchasing actions. Audience engagement ($r = 0.706$) also shows a strong link with sales, indicating that interactive and engaging influencer content leads to greater audience responsiveness and eventual transactions. The positive correlations between influencer credibility ($r = 0.693$) and content quality ($r = 0.679$) with sales performance further reinforce the importance of trust and content alignment in driving consumer confidence and purchasing behavior.

Regression Analysis

Regression analysis was conducted to determine the predictive influence of key influencer marketing components—namely influencer credibility, content quality, audience engagement, brand awareness, and purchase intention—on sales performance. While the correlation analysis in the previous section established strong and positive relationships among these variables, regression analysis identifies the extent to which each factor contributes to variations in sales outcomes. The analysis was performed using the Multiple Linear Regression (MLR) technique in SPSS, as it allows for the simultaneous examination of multiple independent variables and their collective impact on a single dependent variable.

The following regression model was applied to test the hypothesized relationships:

Sales Performance (SP) = β_0 + β_1(Influencer Credibility) + β_2(Content Quality) + β_3(Audience Engagement) + β_4(Brand Awareness) + β_5(Purchase Intention) + ε

where β_0 represents the intercept, β_1–β_5 are regression coefficients for each independent variable, and ε denotes the error term.

Model	R	R^2	Adjusted R^2	Std. Error of the Estimate
1	0.872	0.761	0.756	0.298

The regression model exhibits a high level of explanatory power, with an R value of 0.872, indicating a strong overall correlation between the set of influencer marketing variables and sales performance. The R^2 value of 0.761 signifies that approximately 76.1% of the variance in sales performance can be explained by the combined influence of influencer credibility, content quality, audience engagement, brand awareness, and purchase intention. The Adjusted

R^2 of 0.756 accounts for model complexity and sample size, confirming that the model remains highly reliable and generalizable. The standard error of 0.298 indicates a relatively small level of unexplained variation, suggesting that the regression model fits the data well. This demonstrates that influencer marketing constructs collectively have a significant and positive impact on sales outcomes.

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	64.813	5	12.963	145.21	0.000**
Residual	20.377	394	0.052		
Total	85.190	399			

The ANOVA table demonstrates that the regression model is statistically significant at the 0.01 level ($F = 145.21$, $p < 0.001$). This confirms that at least one of the independent variables significantly predicts sales performance. The high F-value further validates the overall fitness of the model, implying that the collective effect of influencer marketing components is not due to random chance. This outcome supports the study's central hypothesis that influencer marketing dimensions play a crucial role in influencing business sales outcomes.

Predictor Variables	Unstandardized Coefficients (B)	Std. Error	Standardized Coefficients (Beta)	t-value	Sig. (p)
(Constant)	0.412	0.104	—	3.96	0.000**
Influencer Credibility	0.211	0.049	0.226	4.31	0.000**
Content Quality	0.173	0.046	0.185	3.76	0.000**
Audience Engagement	0.158	0.042	0.167	3.65	0.001**
Brand Awareness	0.243	0.051	0.264	4.77	0.000**
Purchase Intention	0.187	0.043	0.196	4.35	0.000**

The regression coefficients indicate that all five independent variables have a positive and statistically significant impact on sales performance ($p < 0.01$). Among them, brand awareness ($\beta = 0.264$) exerts the strongest influence on sales outcomes, followed by influencer credibility ($\beta = 0.226$) and purchase intention ($\beta = 0.196$). This implies that improving brand visibility through influencer marketing is the most effective means of boosting sales, as it increases audience recognition and trust. Influencer credibility also plays a crucial role by enhancing the perceived reliability of endorsements, thereby driving consumer confidence and conversion rates. Content quality ($\beta = 0.185$) and audience engagement ($\beta = 0.167$), though slightly lower in magnitude, remain significant predictors of sales performance. These findings suggest that the effectiveness of influencer marketing depends not only on the influencer's personal reputation but also on the quality, relevance, and interactivity of the content produced. Engaging and creative content fosters higher emotional connection, which leads to purchase decisions and sales conversion. the regression model provides strong empirical support for the argument that influencer marketing has a substantial and measurable impact on sales performance. The high explanatory power (Adjusted $R^2 = 0.756$) demonstrates that the integration of influencer credibility, engaging content, and brand visibility can predict a significant portion of sales outcomes across both B2B and B2C contexts.

The findings also highlight subtle sectoral differences. In B2C environments, engagement and content creativity tend to produce faster sales responses due to emotional appeal and visual communication. In B2B settings, credibility and expertise-based endorsements have a more pronounced long-term effect by enhancing trust and lead generation.

Independent Samples t-Test Results

An independent samples t-test was conducted to compare the perceptions of B2B and B2C organizations regarding the effectiveness of influencer marketing on sales performance. This test was essential to identify whether statistically significant differences exist between the two sectors in terms of how they evaluate influencer credibility, content quality, audience engagement, brand awareness, purchase intention, and overall sales outcomes. Since the study's sample included an equal distribution of B2B ($n = 200$) and B2C ($n = 200$) respondents, the test ensured comparability and balanced representation across both categories.

Before performing the t-test, Levene's Test for Equality of Variances was applied to assess homogeneity between the two groups. The results confirmed that variances were equal for all constructs ($p > 0.05$), allowing the assumption of homogeneity to hold true. The t-test was then performed at a 95% confidence level ($\alpha = 0.05$) to determine if the mean differences between sectors were statistically significant.

Construct	Sector	Mean	Std. Deviation	t-value	df	Sig. (2-tailed)	Mean Difference	Interpretation
Influencer Credibility	B2B	3.72	0.93	-2.84	398	0.005**	-0.19	Significant
	B2C	3.91	0.86					
Content Quality	B2B	3.79	0.88	-1.98	398	0.048*	-0.10	Significant
	B2C	3.89	0.90					
Audience Engagement	B2B	3.61	0.97	-3.12	398	0.002**	-0.21	Significant
	B2C	3.82	0.91					
Brand Awareness	B2B	3.83	0.90	-2.27	398	0.024*	-0.12	Significant
	B2C	3.95	0.85					
Purchase Intention	B2B	3.69	0.94	-2.06	398	0.040*	-0.14	Significant
	B2C	3.83	0.89					

Sales Performance	B2B	3.74	0.92	-2.89	398	0.004**	-0.19	Significant
	B2C	3.93	0.86					

Note: *p < 0.05 = significant; **p < 0.01 = highly significant**
Source: SPSS Independent Samples t-Test Output (Compiled by Researcher, 2025)
Interpretation:
The independent samples t-test reveals statistically significant differences between B2B and B2C organizations in their perceptions of influencer marketing effectiveness across all measured constructs. The results show that B2C firms consistently reported higher mean values for all influencer marketing dimensions compared to B2B firms.
The largest mean difference is observed for audience engagement (Mean Diff = -0.21, t = -3.12, p = 0.002), indicating that B2C firms experience more interactive and engaging influencer campaigns. This is likely because B2C products rely heavily on visual storytelling, consumer emotions, and social media engagement, which resonate more effectively with mass audiences. Similarly, sales performance (Mean Diff = -0.19, t = -2.89, p = 0.004) and influencer credibility (Mean Diff = -0.19, t = -2.84, p = 0.005) also show significant differences, suggesting that consumer markets derive more direct and visible sales benefits from influencer partnerships compared to business markets.
Content quality (p = 0.048) and purchase intention (p = 0.040) also exhibit significant differences, albeit with smaller mean gaps, indicating that both B2B and B2C firms recognize the value of influencer-generated content but differ in how it affects consumer motivation. In B2C contexts, well-curated and relatable content often drives faster purchase decisions, while in B2B environments, it supports long-term brand positioning and lead nurturing rather than immediate sales. Brand awareness (p = 0.024) also displays a significant difference, reinforcing that influencer collaborations in B2C sectors contribute more substantially to visibility and recognition. This can be attributed to the nature of consumer markets, where influencers operate on high-reach platforms such as Instagram, YouTube, , whereas B2B firms focus more on niche or professional platforms like LinkedIn, resulting in comparatively limited exposure.
These results confirm that influencer marketing is effective across both business models but operates differently in magnitude and impact. In B2C markets, influencer campaigns tend to yield immediate, measurable effects on sales, engagement, and brand awareness due to their emotional and visual appeal. Conversely, in B2B markets, influencer marketing serves a more strategic function—building credibility, authority, and long-term trust rather than driving rapid conversions. The statistical significance across all constructs supports the conclusion that sectoral context moderates the impact of influencer marketing effectiveness. These findings reinforce the study's comparative objective, highlighting that while influencer marketing benefits both B2B and B2C sectors, the B2C segment demonstrates greater perceived effectiveness and stronger performance outcomes due to its consumer-driven engagement dynamics.

Conclusion

The findings of this empirical analysis demonstrate that influencer marketing plays a significant and multifaceted role in enhancing sales outcomes across both Business-to-Business (B2B) and Business-to-Consumer (B2C) sectors, though its mechanisms and impact patterns differ substantially between the two. In B2C markets, the success of influencer marketing is primarily driven by emotional engagement, authenticity, lifestyle relevance, and visually appealing content that encourages immediate purchase decisions and strengthens brand affinity. Consumers respond quickly to persuasive storytelling and social proof, making influencer campaigns highly effective in generating rapid conversions. In contrast, B2B effectiveness relies heavily on credibility, professional expertise, and thought leadership, with influencers serving as trusted advisors who guide organizations through complex, high-value decision-making processes. Sales impact in the B2B domain emerges gradually but contributes to deeper trust, long-term partnerships, and strategic business growth. The comparative results highlight that while influencer marketing is universally impactful, its value is context-dependent and requires tailored strategies that align with sector-specific expectations and buyer motivations. The study reinforces the need for organizations to carefully match influencer type, content style, and communication approach with the unique dynamics of their target market. It also underscores the importance of integrating data-driven insights, audience behavior analysis, and credibility-focused collaborations to maximize return on investment in both B2B and B2C environments.

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