

## **Influencers Vs. Celebrity Endorsement: Understanding brand preferences and sponsorship disclosure**

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### **Abstract**

The present study focuses on exploring the activities of traditional Indian celebrities and social media influencers on Instagram with respect to sponsored and non-sponsored content. In addition, the study investigates the effect of the recent ruling by Advertising Standards Council of India regarding mandatory disclosure of sponsored content on social media posts. Posts of top ten Indian celebrities and influencers, for the second half of 2020 and 2021, were examined using criteria set to derive insights through comparison. Through content analysis, the study finds that Indian influencers are more active on Instagram vis a vis the traditional celebrities, though celebrities share more sponsored content. The results further show that while celebrities declared paid partnerships even before the ruling, there has been a jump of more than 500% in disclosure of paid partnerships by Indian Instagram influencers since the ruling, showing the success of clear and strict guidelines in boosting transparency in endorsements. The results of this study can be used by brands targeting the Indian audiences as a starting point to determine the use of the two types endorsers in their communication and marketing strategies on Instagram.

**Keywords**-Influencer endorsement, Content Analysis, PaidPartnership, Sponsorship disclosure, Celebrity vs Influencer

Social media advertising, Celebrity endorsement

### **Introduction**

The use of the internet has proliferated globally. A typical global accelerator for internet adoption has been the emergence of Covid 19, leading to social distancing and people being confined to their homes with fewer activities outside (Masaeli & Farhadi, 2021; Petrović et al., 2022). With the increase in internet users, the consumption of social media has also increased immensely amongst all age groups globally (4.8 billion users worldwide) as well as in the country (330 million in 2019 and expected to reach 448 million by 2023 (Acumen Education, 2020)). Such high numbers are bound to draw the interest of marketers and brands alike. An increasing number of people are following celebrities' social media accounts online to feed their curiosity about the stars' daily lives through social media. Similarly, a new category of 'online celebrities' emerged, starting as ordinary people living next door. Still, their online activities and posts are being followed by millions virtually due to their creative content, giving them a celebrity-like status and recognition amongst their followers. These are called influencers or Instafamous people (Marwick, 2015). They become famous for a variety of things, like their product reviews, expertise in specific areas (such as fashion, style, makeup, cooking, etc.), entertaining posts (like travelling, vlogs, funny videos etc.), and other exciting content (Campbell & Farrell, 2020b; Lou, 2022).

Traditional celebrities have been used for the longest time as brand ambassadors and product endorsers (Kaikati, 1987). This is because brand loyalty and equity are enhanced through endorsements, which invokes consumer interest (Mathur et al., 1997; Özer et al., 2022; Spry et al., 2011; Xu (Rinka) & Pratt, 2018). Research has proven that consumers like to imitate their role models; therefore, celebrity endorsements have a noticeable impact on consumer purchase intentions (Atkin & Block, 1983; Erdogan, 1999; Mehta, 1994; Petty et al., 1983; Tian et al., 2022). Studies have also shown that the internet

is the preferred place for information search by consumers intending to learn about products and services (Alba et al., 1997; Bellman et al., 2006; Fisher et al., 2022; Peterson & Merino, 2003). Consequently, celebrities have also increased their presence online to stay relevant with the times. It calls for a need to understand the effect of the shift of the celebrity from an endorser on traditional media to an endorser on social media. This research area has been relatively less explored (Russell & Russell, 2017; C. R. Taylor, 2020).

Instagram is among the most popular social media sites due to its easy-to-understand and interactive interface. As of Jan 2022, India has the largest number of Instagram users globally, almost twice as many as the number of users of the third-ranked country (Ruby, 2022). The potential of influencing these users' purchase intentions, brand preferences, and brand opinions through regular interaction with the site is immense and widely recognized by marketers globally. Therefore, brands are turning to Instagram social media influencers to launch new products, remind audiences of existing products, and increase brand awareness (Campbell & Grimm, 2019). Social media influencers are not just cost-effective compared to traditional celebrities, they help brands of niche products like luxury items reach and target their specific niche audiences, which was a difficult task through traditional media (Nascimento et al., 2020). As a result, Instagram influencer endorsement is an accessible tool for big multinational brands, startups, and smaller home-grown brands. Although research is increasing our understanding of this new tool, yet there exists a vast gap in literature when looking at this tool in a unique country like India with a diverse consumer base. Relatively little academic, strategic, or empirical insight is available for marketers looking to utilize this new tool better. Therefore, this study of the posting and disclosure behaviour of Indian celebrities and social media influencers will immensely benefit all kinds of brands to help them plan their digital marketing strategies.

This paper examines how and to what extent the two types of endorsers, traditional celebrities and social media influencers, utilize their presence and following on Instagram to endorse brands. The paper additionally explores the effect of ASCI (Advertising Standards Council of India) guidelines about the disclosure of sponsored content on social media on the behaviour of endorsers online. ASCI is the only self-regulatory organization of the advertising industry in India registered under the Company's Act, along the same lines as ASA, UK. The guidelines require influencers to accompany all advertisements posted on their social media accounts with a disclosure statement if there is any 'material connection' between the advertiser and the influencer (ASCI, 2021). It seeks to curb native and embedded advertising, one of the most commonly and effectively used tools in influencer advertising (Campbell & Marks, 2015). The study aims to examine the extent to which these guidelines have affected the use of disclosure statements by celebrities and influencers on Instagram.

The paper is structured as follows. Section 2 discusses the conceptual background and literature related to endorsements by traditional celebrities and social media influencers. Section 3 explains the methodology, procedure for data collection, and analysis conducted to validate the research. Section 4 discusses the results of the study. Section 5 examines these results and presents the implications of the study followed by section 6 concludes the paper with its limitations.

## **Background and related work**

### ***Instagram and native advertising***

Instagram is an American photo and video sharing social networking service founded in 2010 by Kevin Systrom and Mike Krieger, and later acquired by Facebook Inc. Instagram users can share content and interact with other Instagram users by liking and commenting on each other's posts. It has also become extremely popular with brands to communicate with audiences (Virtanen et al., 2017). This is so because studies have shown that internet users are less receptive to overt ads (Brinson et al., 2018; Brown & Hayes, 2008; Cho & Cheon, 2004; D. G. Taylor et al., 2011) like the ones on YouTube and Spotify as these users are more focused on the result they want from their time on the internet as compared to scrolling through traditional mediums like TV or radio. Such findings, therefore, call for novel and concealed or native form of advertisement, where information can be diffused to the target audience, without them realizing that it has been paid for or that they are being targeted. (Campbell & Grimm, 2019). Researchers also suggest through the social impact theory that marketers should position themselves to take advantage from fundamental developments that are affecting in the way people make their purchase and consumption decisions. (Holyst et al., 2001; Kwahk & Ge X, 2012; Latané, 1981)

### ***Celebrities and Influencers on Instagram***

Many traditional celebrities maintain and regularly update their Instagram accounts in an attempt to keep their fans informed about their current endeavors, upcoming ventures, any personal or professional developments or news as well as generally staying relevant. The Instagram accounts of celebrities are closely followed by fans and media people alike. Celebrities have been used as brand endorsers since time immemorial (Kaikati, 1987). There have been many studies that have proved that consumers like to imitate their role models and celebrity endorsements do have a noticeable impact on purchase intentions of the consumer. (Atkin & Block, 1983; Erdogan, 1999; Mehta, 1994) However, the effect of shift of the celebrity as an endorser on traditional media to an endorser on the social media has been relatively less explored. One such study by Russell and Rasolofoarison (Russell & Russell, 2017) studied the impact of natural endorsements by celebrities and found that in contrast to ‘commercial brand associations, natural brand-celebrity associations can yield strong brand effects without eroding the celebrity’s credibility.’

Instagram has also seen the rise of various social media influencers who connect with their audiences in a creative, innovative and novel way, unique to online interactions. How these endorsements compare to endorsements by social media influencers has been a constant area of intrigue and interest to researchers recently. Many recent researchers have tried to compare celebrities and influencers’ effectiveness on social media. It has been revealed in a number of studies that consumers rate influencers higher on trust and credibility than traditional celebrities (Gräve & Bartsch, 2022; Nouri, 2018; Schouten et al., 2020).

### ***Sponsorship Disclosure***

Researchers have also started exploring the effect of disclosure of sponsored content on credibility and trustworthiness of the endorser. While celebrities have always been endorsers, and audiences are neither surprised nor do they feel deceived on seeing such content on their social media accounts, the same cannot be said about social media influencers. These influencers are seen by their followers as one of them, and are loved and followed for the feeling of homophily and relatability, but may lose their charm and credibility if they start sharing too much sponsored content and rising above the ordinary citizen to a celebrity like status. The impact of disclosing sponsorship has recently been explored by some researchers. According to De Cicco, Iacobucci & Pagliaro (De Cicco et al., 2020), disclosure statements are appreciated by policymakers, and helps enhance the credibility of the influencer. A prominent disclosure statement is also expected to increase users’ attitude as well as intention to continue following the Influencer. Another study in 2019 showed that impartiality disclosures by influencers are less likely to be seen as ads than explicit sponsorship disclosures and therefore command greater source and message credibility (Stubb & Colliander, 2019). In the same year, another study (Stubb et al., 2019) found that sharing a justification for engaging in sponsored content by influencers is received better by audiences that simply posting a disclosure statement.

### ***The Indian Perspective***

The rise of influencer marketing is indisputable, and the numbers are telling the story. An increasing number of firms are adopting influencer marketing, and those who have already been using this form of endorsements, are increasing its share in their advertising/marketing budget. Yet, limited academic research and study is available about the use of Instagram in India for marketing activities. Raj et al. (Raj et al., 2021) found that millennials in India are open and welcoming to influencer marketing. Negi & Pabalkar (Negi & Pabalkar, 2020) indicate that Instagram influencer marketing in India is especially effective in luxury fashion brands. Research has shown that ‘influencers can be used as facilitators for building empathy, relationships and connect with consumers’ (Chopra et al., 2021). Saima, & Khan (Saima & Khan, 2020) found that influencer’s trustworthiness and credibility directly affect the purchase intention of a consumer.

Research however is lacking about sponsorship disclosure in regard to Indian influencers and audiences as there were no established rules or guidelines yet in this area in India, until recently. Major journals have also specifically demanded more research into this area of influencer marketing due to the existence of numerous research gaps, proof of the need for this study (C. R. Taylor, 2020). This question becomes even more relevant due to the ASCI guidelines regarding mandatory disclosure released and implemented from June 2021. This study aims at observing the changes in influencer behavior since the ruling.

## Materials and Methods

For the study, content analysis was used, as it has been proven to be a reliable, efficient and measurable technique for the area of mass communication by various past studies. (Harwood & Garry, 2003; Kassarian, 1977; Kolbe & Burnett, 1991; Krippendorff, 1980; Stemler, 2001) The top ten Indian celebrities on Instagram by the maximum number of followers as of Jan 2022 were considered for the study (*These Are The 15 Most Followed Indians on Instagram*, n.d.). *It must be noted here, that the Instagram account of the Indian Prime Minister, Shri Narendra Modi, who ranked five on the list with 64.7 million followers, has been excluded from the study as his account was found to be more informative, and therefore irrelevant for this study on brand endorsements.*

However, the choice of top ten influencers on Instagram was not as easy. Unlike celebrities, who are primarily popular for what they do outside of social media, and were a common household name even prior to opening their Instagram accounts, influencers' claim to fame is guided by the number of followers they are able to generate on their preferred social media platforms. As a result, a number of influencers are guilty of buying fake followers, and therefore the credibility of followers is doubtful in many cases. After much research, the top ten influencers for the study were picked from the ranking shared by outlook business in association with grapes digital (Outlook Business, 2021). They used the formula for Influencer Index Score, which is a weighted average of 40 % of the follower base, and 60 % of the engagement rate, therefore, many top rankers may have a smaller number of followers than those ranked below them. This ensures authenticity of followers, as well as measures engagements based on quality content. The ranking spanned across social media platforms, but for this study, the influencers with more than 1 million followers on Instagram were considered. This was done as at 1 million followers, an influencer is classified as a mega influencer, comparable to a celebrity influencer. (Campbell & Farrell, 2020a)

The data was collected between 15<sup>th</sup> February and 28<sup>th</sup> February, 2022. Posts by celebrities and influencers in the second half of 2020 and 2021 (1<sup>st</sup> July to 31<sup>st</sup> December) were studied, coded and analyzed. For the present study, the second half of 2021 was considered to be an apt time period, as the ASCI ruling came into effect on 14<sup>th</sup> June 2021. To ensure an unbiased analysis of the effect of this ruling on online behavior, the posts from July to December 2021 were compared to the posts in the same period in the preceding year, i.e., July to December 2020, before the ruling.

Content analysis can be efficiently used with text and pictures. (Mayring, 2004). For the purpose of analysis, this study coded Instagram posts (pictures and videos) as well as the text that accompanied the posts. Two independent coders, who were regular Instagram users, were trained in advance for the coding process. This is in line with Bruner (1957) (Bruner, 1957), who recommended that a medium's usual audience are appropriate as coders as they understand the process better. They were given a detailed explanation about the study, the main concepts and the actual process. These were also shared in writing with the coders as coding forms, along with relevant definitions. Subsequently, the coders analyzed the relevant period posts using the categories required in Table 1 and Table 2. One of the important measures of quality of content analysis is interrater reliability. (Kolbe & Burnett, 1991) Scott's pi (Johnston & Swanson, 2003; Scott, 1955), Cohen's kappa (McHugh, 2012; Sun, 2011) and Krippendorff's alpha (Krippendorff, 2011) are some of the frequently used indices to measure intercoder reliability. Since the study involves just two coders, and nominal variables, Scott's pi indexed is well-suited. This index compares the observed actual agreement and the expected chance agreement between the coders to calculate the  $\pi$ .  $\Pi = 0.92$  average was achieved by the coders which shows high intercoder reliability.

## Results and Discussion

### (Table 1)

Table 1 shows the statistics of the Indian Celebrities and Instagram Influencers included in this content analysis-based study. A total number of 4827 posts shared in the second halves of 2020 and 2021 were examined for the study. 2579 of these posts were shared in between 1<sup>st</sup> July 2021 to 31<sup>st</sup> December 2021, out of which 875 posts were shared by mainstream celebrities while 1704 of these were posted by the influencers. This statistic itself clearly shows that Indian influencers were much more active on Instagram than Indian celebrities in the second half of 2021. This is consistent with the data collected for the same period of the preceding year, 1<sup>st</sup> July 2020 to 31<sup>st</sup> December 2020. During this time 773 posts were shared by celebrities while 1475 posts were shared by the same group of influencers, taking the total to 2248 posts with

majority of the posts being shared by the influencers. This is so because an influencer's primary job is to stay active on Instagram by creating and regularly posting content to keep their followers engaged. Celebrities, on the other hand, are also visible on other mass media platforms like newspapers, television etc., and Instagram is only one of the mediums where their audiences can stay in touch with them.

Of the Indian celebrities with maximum number of followers on Instagram, eight are actors and actresses from Bollywood, the Indian film industry. As of January, 2022, Virat Kohli, who is an Indian cricketer, leads the Indian celebrities list with maximum number of followers (178 million) with a margin of more than twice the number of followers of Priyanka Chopra (72.6 million), the celebrity next on the list. This can be attributed to the fact that he is a world-renowned cricketer, and is likely to have followers from all over the world. Neha Kakkar, a singer, is the only other celebrity who is not an actor.

Amongst the top ten influencers, eight share content related to entertainment. Four of them describe themselves as artists, two as actors, one as a fitness model and one as a digital creator. Ajey Nagar, a gamer who became popular (14.3 million followers) by sharing gaming videos on YouTube, another social media platform, is ranked highest by [www.outlookbusiness.com](http://www.outlookbusiness.com) amongst Indian influencers. The other three artists (Ashish Chanchalani, Bhuvam Bam and Riyaz Ali) as well as Prajakta Koli, the digital creator, share humorous content, parodies and hilarious posts on their Instagram account. These were common people who gathered millions of followers over time by sharing entertaining posts. The actors and the fitness model share their pictures, sometimes casual, and other times from their shoots apart from some fun entertaining content. Their followers include mostly young Indians, who look up to them for their attractiveness, fashion sense and interesting lives. Two of the top ten influencers include field specialist; Shlok Shrivastava, who is a technology expert, and Pooja Dhingra, a chef. Together, they had 8.4 million people following them as of January, 2022.

456 out of 875 posts shared by celebrities are posts with a brand i.e., more than half (52.11%) of the celebrity posts included the mention or picture of a brand. It was observed in the study, that it is common for traditional celebrities to promote their upcoming movies, shows and events on their Instagram pages presumably as part of the integrated marketing strategies of promotion. Also, many of the brands promoted on Instagram by these celebrities are the same brands which are promoted by them on various other platforms such as TV etc. as an extension or reiteration of the original message. On the other hand, 286 of the 1704 posts shared by the top ten influencers included a brand i.e., 16.78% of the content shared by these influencers mentioned a brand. However, it is interesting to note that this figure is more than double (33.68%) for the technology expert, Shlok Shrivastava, who mentioned 32 brands in 95 posts. This is so because his content usually involves reviewing and recommending new gadgets in the market. Another influencer, Avneet Kaur, had 131 posts with a brand out of her 305 posts (42.95%). She regularly shares the brands of her outfit and accessories with her followers along with her pictures, who follow her for her attractiveness and for fashion inspiration.

Sponsored posts on Instagram pages are usually accompanied by statements like 'Paid Partnership' or hashtags like #ad, #collab, #sponsored, #SP (an acronym for sponsored post) or #gifted, where the product being mentioned has been gifted to the content creator by the brand, among others. A very interesting finding of the study is that celebrities are more forthright about declaration of sponsored content on their Instagram pages. During the second half of 2021, a statement like 'Paid Partnership' or '#Ad' was used 107 times by celebrities from the posts with a brand. Such disclosure was made only 62 times by influencers during the same time period. An interesting and significant observation of the study was that although there are only three females in the top ten influencers, yet together they shared 32 out of the 62 sponsored posts. This shows that brands and marketers in India expect better return on investment from women, and believe that women have a greater power to influence their followers than their male counterparts. That is why, more than half of sponsored content by top ten influencers can be attributed to the three women. It was observed that OTT platforms like Netflix India, Prime video, Voot Select, Zee5 etc. regularly promote their channels through Instagram influencers. Other products endorsed by them include food chains like KFC, Pizza Hut, Wendy's, e-commerce sites like Nykaa Fashion, Swiggy Instamart, Urban company, Nykaa beauty etc. to name a few. It's interesting to note that popular consumer brands like Nescafe, Kwality Walls, Oreo, Sunsilk etc. with immense presence on other media platforms like television are also using influencers to remind those audiences who might have switched from traditional mediums to social media about their long existing products. This shows that influencers are not just specifically used to reach niche audiences for specialized products, but can be effectively used even for consumer products of mass appeal.

An important thing to note is that the celebrities under study own a number of brands. It was observed that the promotion of self-owned brands is not accompanied by declarations on their Instagram accounts about sponsored posts. Also, while promoting their own movies aggressively on their Instagram pages, the actors and actresses again refrain from any such statements. Adjusting for that, the ratio of posts with declared sponsorship to posts with a brand is much higher for celebrities than for Instagram Influencers. This implies that influencers often talk about or mention brands without them being sponsored or paid for. This also could be a major reason why influencers are rated higher on credibility than traditional celebrities. Another inference could be that the level of transparency is less in case of an influencer, which means a follower cannot know for sure whether a brand has sponsored the content shared by the influencer or whether the influencer is giving an honest unbiased review or recommendation.

It was observed that celebrities usually endorse a single brand in a certain product category in a given time period. This could be a result of the standard exclusive endorsement contracts that they must have with the brands. Also, since the celebrity endorsements on Instagram cost a fortune to the brands (For instance, Virat Kohli charges Rs 5 crores per Instagram post) (ABP News Bureau, 2022), it would benefit the brands only if the endorsement is not a stand-alone post, but a contract over a period. Influencers, on the other hand, especially from industries such as beauty, makeup and fashion, were observed endorsing a number of brands from a single product category. This happens because of a few reasons. One, many influencers work on barter, especially at the beginning of their Instagram journey. Therefore, a number of brands send their products as gifts and freebies to influencers, in exchange for a positive review or post. The influencers then have to disclose this as an ‘ad’ according to the new ASCI ruling, 2021. Secondly, depending upon the response from followers, these brands may or may not want to further continue with a paid endorsement or a full-fledged contract, leading to some of the endorsements being stand-alone posts. Thirdly, talking about a variety of products makes the influencer’s post come across as informative, genuine and unbiased. A beauty influencer, recommending top five sunscreens, some or all of which may have been gifted by various brands generates more engagement than talking about just one brand. So, influencer’s message does not get diluted by tying up with more brands in the same category of products. In fact, due to the high informational content of such posts, many multi-brand posts by influencers are shared by their followers with their friends and acquaintances who they think may benefit from the knowledge. This is in line with the study of Kaur, Paul & Sharma (Kaur et al., 2022) whose results showed that informational appeal of an ad increased content likeability and sharing of such ads.

One aspect of influencer endorsements is that since these ads are often seamlessly knitted into the content of these influencers, they are often perceived as electronic Word of Mouth (eWOM) rather than paid advertising (Abidin, 2016). Since the industry of online endorsements is relatively new, rules and regulations in many areas are still in the trial-and-error stage. Yet, the massive numbers in terms of money invested and generated in online endorsements through social media influencers has caught the attention of the law. ASCI, the only self-regulatory authority for advertising industry in India, drafted a set of guidelines for sponsored content by social media influencers in February, 2021 which was finalized and released in April 2021. The following ruling was released for all content shared on social media by influencers with effect from 14<sup>th</sup> June, 2021:

“All advertisements published by social media influencers or their representatives, on such influencers’ accounts must carry a disclosure label that clearly identifies it as an advertisement. Disclosure is required if there is any material connection between the advertiser and the influencer (ASCI, 2021).”

ASCI goes on to explain that material connection includes monetary compensation, discounts, perks, gifts, free products or services etc. This guideline has been introduced to encourage transparency and instill awareness amongst the audiences about the content that they are exposed to.

The present study examines the effect of this ruling on the behavior of the celebrities as well as influencers on their Instagram pages. A detailed investigation was carried out to compare the sponsored content shared by the top ten Indian celebrities and influencers on Instagram between 1<sup>st</sup> July to 31<sup>st</sup> December, 2020 (when there was no ruling about disclosure of sponsored content) with that shared between 1<sup>st</sup> July 2021 to 31<sup>st</sup> December 2021 (after the ruling came into force). Table 2 shows the relevant data for the time period.

**(Table 2)**

It was noted that in the second half of 2020, a disclosure statement was used 82 times by celebrities with ‘paid partnership’ being the most frequently used label. In the second half of 2021, the disclosure was made on 107 posts out of a total of 875 posts shared by the celebrities. It is evident that celebrities did not hesitate in declaring the sponsored content on their Instagram pages, even before the official ruling by ASCI. A reason could be that given the huge marketing expenses involved in the process, brands feel proud in tying up with the celebrity, and it increases the brand’s image and value in being associated with them (Erdogan, 1999).

It was also noted, that the influencers under study used a disclosure label only 10 times in the second half of 2020 (in the absence of any guideline) and the same set used the disclosure label 62 times in the second half of 2021 (after the guidelines were released). This shows more than 500% increase in sponsored posts by influencers. While there was a marginal change in the percentage of posts with disclosure labels to posts with a brand for celebrities, 27.33% in 2020 to 23.46% in 2021 (for the relevant period), the increase in disclosure of sponsored content by influencers was enormous, from 5.62% in 2020 to 21.68% in 2021 (relevant period). This jump could be an indicator of a few things. One, in the absence of any specific guidelines, influencers did not feel the need to disclose sponsorships. Two, it could be an indicator of growing interest of brands in the influencers. This is backed by statistics showing that more marketers are adopting influencer advertising, and those who were already using this tool, are increasing its share in their total marketing budget. Thirdly, the ASCI ruling covers not just contractual endorsement deals to be disclosed, but even if a product has been gifted for trial, or an influencer is eating a meal at a restaurant for free, a disclosure statement is required to be made. This clearly brings a wide range of things under the purview of disclosure.

**Conclusion and Implications**

The ever-growing consumption of internet has increased exponentially due to the emergence of Covid-19 and Indians have become used to consuming social media at a much higher rate. Instagram, with its ability to share pictures and short videos, is increasingly becoming the first choice amongst consumers to stay in touch with the lives of their favorite celebrities as well as individuals who create content they like and enjoy, known as influencers. Marketers are well apprised with this trend, and engage aggressively in celebrity and influencer endorsements on Instagram to reach their present and prospective consumers. The study helps in understanding and predicting the behavior of Indian celebrities and influencers on Instagram. It is observed that while Indian celebrities have many more followers than Indian influencers, yet Indian influencers are more active on Instagram. They share more posts than celebrities, sharing their lives and entertaining their followers. Celebrities, however, share more sponsored content, revealing the fact that Indian marketers still believe celebrity endorsements to be the more effective tool to influence consumer purchase behavior. Celebrity endorsers have always been important in attracting attention and influencing consumer behavior (Ohanian, 1991; Spry et al., 2011). Their popularity, attractiveness and the common man’s desire to imitate their favorite celebrities makes them the leading choice for brand endorsements, even on Instagram in India. This finding is in consonance with the study by Agnihotri & Bhattacharya (Agnihotri & Bhattacharya, 2020).

However, there is no denying the fact that the Indian influencer industry is growing at an unprecedented and an unexpected rate, and influencers are a marketing tool to reckon with. The influencer marketing industry grew 40 percent in 2021; it is estimated to keep up its growth in 2022, increasing revenue from Rs 900 crore to Rs 1,200-1,300 crore (Farooqui, 2022). This is also evident in our study showing more than 500% increase in sponsored posts by top Indian Influencers on Instagram.

Brands can succeed in their marketing strategies on Instagram by customizing their content plan, and engaging with the right endorsers. Products of mass appeal can be endorsed through celebrity endorsers. However, for targeted marketing to specific audiences, influencers are very effective at reaching and swaying the opinions of their followers. Also, since influencers can be employed at a much smaller price tag, they give a great opportunity to small businesses to reach relevant audiences effectively and economically. Another major benefit of influencer endorsement is that it is less time and resource consuming than celebrity endorsements. While endorsements with celebrities would involve waiting to get convenient available dates and shooting and directing the ad completely by the brand, engaging with influencers for endorsements is like outsourcing the entire process. Since influencers like to have creative control over their content, they create the post

completely on their own and simply send it to the brand for their approval. Most influencers spend less than ten hours on the campaign (Santora, 2022).

‘This form of marketing—currently utilized with great success on Instagram and YouTube—is not a short-lived fad, but a tectonic shift for the future of digital advertising. It's the way of the future, and the responsibility is on business leaders to keep up’ (Levin, 2020).

The study also looks into the effect of the ASCI ruling on the two categories of endorsers on Instagram. As can be seen, the ruling has affected the influencers more, who were engaging in embedded or native advertising where the viewers were not aware of whether the product being talked about by the influencer was being sponsored or not (Campbell & Marks, 2015). It was common for Indian celebrities to disclose sponsorships on Instagram posts even in the absence of any such ruling. It seems understandable, as any brand would invest large sums of money in such sponsorships, and would like the same acknowledged by the celebrity, as it boosts the brand image. After the ruling, however, there has been a massive increase by 500% in disclosure of sponsored content by Indian Instagram influencers. As is evident, the introduction of a clear guideline from a powerful authority has led to more ethical practice being followed by the Indian influencers. This lack of declaration of sponsored content was also observed in the study of Turkish influencers by Zeren & Gökdağlı (Zeren & Gökdağlı, 2020). Major developed nations like the USA, Canada, and most countries in Europe require declaration of sponsorships on social media by law. Developing nations however are mostly behind in this, which leaves a substantial grey area for influencers to play in. The jump in declaration by Indian influencers clearly indicates that it would be wrong to hope that ethical practices will be followed in the absence of clear and strict guidelines. Developing nations would therefore be well advised to introduce a code of law for influencers, in the best interests of innocent audiences that are likely to be less aware of the native marketing tactics.

### **Limitations of the Study**

Constraint of time and other resources limited the number of celebrities and influencers analyzed for this research. Future studies could use a larger sample to gain better insights into the behavior of the two categories of endorsers. Also, the influencers in the research sample were mostly entertainers. It has been observed that expert influencers in specific fields (like fashion, beauty, gadgets etc.) are more frequent endorsers of products specific to their expertise. Future research could study their behavior on Instagram vis-a-vis the celebrities. The top influencers taken in this study are all mega influencers (more than 1 million followers). Future research could also look into macro and micro influencers, as they generate greater engagement rates than mega influencers. A study into their power to influence their smaller number of followers is likely to provide interesting results.

### **Disclosure Statement**

No potential conflict of interest was reported by the authors.

### **Notes on Contributors**

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## Tables

Table 1: Data for celebrities and influencers from 1/7/21 to 31/12/21

S. No	Name	Category	Number of Followers (In millions)	Number of Posts	Number of posts with a brand	Number of posts disclosing sponsorships
CELEBRITIES						
1	Virat Kohli	Sportsperson	178	97	42	36
2	Priyanka Chopra	Actor	72.6	101	15	4
3	Shraddha Kapoor	Actor	68.6	65	39	23
4	Neha Kakkar	Singer	67	156	35	2
5	Deepika Padukone	Actor	63.6	92	71	9
6	Katrina Kaif	Actor	60.6	69	45	6

7	Akshay Kumar	Actor	58.4	127	111	5
8	Alia Bhatt	Actor	57.9	34	7	0
9	Jacqueline Fernandez	Actor	57.5	92	72	12
10	Anushka Sharma	Actor	57	42	19	10
	TOTAL		741.2	875	456	107
INFLUENCERS						
1	Ajeay Nagar	Gamer/ Artist	14.3	13	5	0
2	Ashish Chanchalani	Artist	12.8	64	10	7
3	Bhuvam Bam	Artist	14	102	17	11
4	Harsh Beniwal	Actor	4.7	57	10	3
5	Faisal Sheikh	Fitness Model	25.6	365	19	8
6	Avneet Kaur	Actor	28.4	305	131	1
7	Riyaz Aly	Artist	24.3	209	7	0
8	Shlok Srivastava	Technology	1.3	95	32	1
9	Prajakta Koli	Digital creator	4.6	253	37	17
10	Pooja Dhingra	Chef	7.1	241	18	14
			137.1	1704	286	62

Table 2: Data showing sponsored posts from 1/7/21 to 31/12/21 and 1/7/20 to 31/12/20

		1 <sup>st</sup> July to 31 <sup>st</sup> December 2021			1 <sup>st</sup> July to 31 <sup>st</sup> December 2020		
S. No	Name of Celebrity	No. of Posts	No. of posts with a brand	No of posts with #	No. of Posts	No. of posts with a brand	No of posts with #
1	Virat Kohli	97	42	36	118	43	36
2	Priyanka Chopra	101	15	4	116	11	4
3	Shraddha Kapoor	65	39	23	59	31	0
4	Neha Kakkar	156	35	2	165	32	12

5	Deepika Padukone	92	71	9	3	0	0
6	Katrina Kaif	69	45	6	46	26	1
7	Akshay Kumar	127	111	5	88	78	16
8	Alia Bhatt	34	7	0	53	19	0
9	Jacqueline Fernandez	92	72	12	72	29	8
10	Anushka Sharma	42	19	10	53	31	5
	<b>TOTAL</b>	<b>875</b>	<b>456</b>	<b>107</b>	<b>773</b>	<b>300</b>	<b>82</b>
S. No	Name of Influencer	No. of Posts	No.of posts with a brand	No of posts with #	No. of Posts	No.of posts with a brand	No of posts with #
1	Ajeay Nagar	13	5	0	32	6	1
2	Ashish Chanchalani	64	10	7	104	3	0
3	Bhuvam Bam	102	17	11	72	10	3
4	Harsh Beniwal	57	10	3	50	1	0
5	Faisal Sheikh	365	19	8	261	15	0
6	Avneet Kaur	305	131	1	337	188	0
7	Riyaz Aly	209	7	0	197	5	0
8	Shlok Srivastava	95	32	1	30	7	0
9	Prajakta Koli	253	37	17	215	32	2
10	Pooja Dhingra	241	18	14	177	6	4
	<b>TOTAL</b>	<b>1704</b>	<b>286</b>	<b>62</b>	<b>1475</b>	<b>273</b>	<b>10</b>