

Exploring the Behavioral Changes of Consumers under the Influence of Social Media

Zeren Zhao

Hiba Academy Hangzhou, Hangzhou, China

zerenzhao@uok.edu.gr

Abstract. In today's digital age, social media plays a crucial role in the consumer environment, and its profound impact on consumer behavior cannot be ignored. It is not only the main window for consumers to obtain the latest product information and genuine user feedback, but also profoundly influences their product cognition, emotional tendencies, and ultimately their purchasing intentions. With the soaring popularity of social media, it has built an efficient interactive bridge between brands and consumers, effectively promoting the construction of brand image and the cultivation of consumer loyalty. However, this double-edged sword not only broadens the channels for obtaining information, but also carries risks such as stimulating impulse consumption. Therefore, although social media has shown tremendous energy in reconstructing the consumption pattern, consumers still need to maintain a rational attitude, carefully screen product information on social media, and ensure that their consumption decisions are based on sufficient information and careful consideration, avoiding blindly following trends and making truly wise consumption choices.

Keywords: Social Media, Consumer Behavior, Online Shopping.

1. Introduction

Social media, or an online service platform that allows the exchange of information between individuals, has been growing in importance. With the rapid development of the internet economy, social media has become a media of complexity capable of influencing many areas, no longer just a simple online communication tool. Rather than delivering a paper letter, which is an information-transferring process that demands an extensive duration, as mid-century people do, modern citizens are capable of interacting with one another within a few milliseconds by rapid signal transmission systems via the internet, regardless of whether it is What's App, Snapchat, or Instagram being used.

Over the past few decades, the demographic of social media has undergone some profound changes: from concentrating around the Western world to spreading globally, from merely younger generations to also the elderly, and from conventional desktop devices to portable mobile phones. Without a doubt, the ways in which people make choices will alter due to the existence of social media, and this progressively broader applicability to a wider audience will intensify the extent to which such choices are influenced. Indeed, in a world today that is immersed in capitalism and consumerism, the consumption of goods and services is one of the largest recipients of influence. Nowadays, as social media usage rises continuously, companies are increasingly recognizing its significance in shaping consumer perceptions, enhancing brand value, and influencing purchasing decisions. Consumers, on the other hand, will be effortlessly drawn in by marketing strategies that are contributed from the utilization of social media, such as online promotions, popped-out advertisements on websites, and discounts for online shopping [1]. Virtually, social media acts as an enormous marketplace that allows the new discovery of consumers about products or services through posts, reviews and recommendations on these social media platforms [2].

Moreover, social media provides producers with a platform with low barriers to entry and vast amounts of data; while innovation, competition, and emphasis on products' reputation nowadays are speeding up, this may bring either benefits or drawbacks to consumers due to various reasons. For instance, consumer surplus may increase, because social media reduces the informational asymmetry between economic agents, providing consumers with better choices. However, they may have to, simultaneously, risk exposing themselves to the traps of impulsive spending and online fraud.

In light of the aforementioned dynamics, this article aims to explore the behavioral changes of consumers under the influence of social media. Specifically, following an exploration of the impact of social media on consumer perceptions of information, this article will further analyze the influence of social media on emotions and actual purchasing behavior of consumers.

2. Social Media's Impact on Consumer Perception

Compared to traditional marketing methods, such as in-store advertisements, product brochures, and door-to-door promotions, social media may have a more multifaceted impact on consumers' perceptions of products. Specifically, for any product that is capable of promoting itself online, social media has revolutionized how consumers perceive the product and its brand by providing a platform for efficient information access and building brand identity.

Consumers can access a large amount of fragmented information about products, perhaps from other users, via social media. Research has shown that consumers are more likely to trust user-generated content, such as peer recommendations or consumer reviews, on social media compared to messages from traditional mass media [3]. Although this information may contain individuals' subjective views, it can potentially help consumers quickly form perceptions of the product's true quality and reputation. In other words, social media helps build up a realistic first impression. Therefore, this information enables consumers to quickly assess whether a product aligns with their expectations, thereby facilitating more accurate and cost-effective decision-making.

On the other hand, it is beneficial for firms and businesses, compared with other ways of promotion that utilize a vast amount of human resources, that social media is comparatively a less costly and efficient marketing tool [4]. Moreover, producers can assert greater control over product marketing through the strategic use of social media. Social media, as a platform that usually collects and analyzes user data, can be utilized by producers as a tool to push personalized advertisements; businesses can collaborate with social media platforms to push product advertisements that better match consumers' preferences based on their browsing habits and purchase history. This can, thus, increase consumers' purchasing probability and impulse.

In summary, social media not only enhances consumers' access to diverse information and hence provides them with reliable interpretations of the product but also provides businesses with a cost-effective tool for targeted marketing and brand promotion. By leveraging these capabilities, therefore, producers can directly influence consumer perceptions and presumably stimulate product sales, leading to a win-win situation.

3. Social Media's Influence on Consumer Sentiment

Social media can exert influence on the sentimental aspects of a consumer's perception of a product or brand in multiple dimensions. This includes the emotional resonance of consumers, as well as the cultivation of brand loyalty and trust, all of which are to some extent linked to several psychological factors.

Emotional marketing, or a marketing strategy that can evoke consumers' emotions, is a marketing approach that can seamlessly integrate with social media platforms; it can bring a special kind of consumer trust based on consumer satisfaction, from the psychological perspective [5]. In fact, for companies that provide an emotional connection with customers, their sales growth surpasses their competitors by 85% [6]. Emotional content, being a form of relatively private expression and a common means of communication within specific cultural contexts, is more easily conveyed and shared on social networks [5]. For example, businesses can release advertisements featuring creative elements, such as touching or humorous videos or shortcuts. These creative advertisements may be integrated into social media platforms, such as the main page while scrolling Twitter, which can evoke emotional resonance in consumers and encourage them to purchase the products as well as strengthen their loyalty to the brand. Furthermore, some businesses may initiate various interactive activities on

social media, such as voting on the design of the next-generation product or sharing personal experiences with their products, thus increasing consumer engagement and fostering a stronger sense of involvement. These are all ways that can ultimately lead to enhanced consumer emotional connections with a product, a brand, or even a company. To cite for a real life example, the coffee company Starbucks organizes a campaign #RedCupContest during holiday seasons that encourages the customers to engage in an activity online; in this campaign, customers are asked to post creative photos of coffee cups onto social media platforms, and they might have an opportunity to earn a prize. As such, the engagement of consumers are enhanced in such marketing strategies, contributing to brand loyalty and customer connections.

However, in some instances, social media can also lead consumers to form negative impressions or emotions toward a product, brand, or even the company. While this is highly subjective, consumers may rather believe and reference negative information about a product more than positive reviews. Such negative information can encompass product quality issues, brand reputation crises, or even malicious comments. Social media, with its vast reach and rapid dissemination capabilities, provides a platform for these fragmented negative pieces of information to spread widely. Therefore, possessing strong and efficient public relations capabilities, along with the ability to improve products, is essential for producers to prevent detriments to the brand's image and consumers' loyalty.

4. Social Media's Impact on Consumer's Genuine Purchase Behavior

Besides examining the influence of social media on consumer perception and emotions, it is also crucial to focus more on how social media plays a pivotal role in shaping actual purchase behavior.

The emergence of social media has created numerous opportunities for consumers to quickly access detailed information about products and services in the marketplace.; it has made it easier for customers to quickly join and discourse on products, brands, and reviews with each other [7]. According to statistics reported, approximately 30% of consumers globally reflected that their actual purchasing decisions are influenced by social media, and around 40% of people aged 18-34 would be more likely to buy those commodities being advertised on social media [8]. Indeed, social media enhances the efficiency of the entire purchasing process with convenience and immediacy. Specifically, advertisements and promotional content in social media platforms typically include links that allow consumers to easily access detailed product information and purchasing pages. Consequently, this process significantly reduces both the time and opportunity cost involved in making a purchase decision, thereby enhancing the likelihood of swift consumer decisions and transactions, making social media an increasingly preferred purchasing channel over conventional methods.

Nevertheless, these purchasing decisions made on social media platforms could lead to impulse buying behaviors, or emotionally driven purchases that are unplanned and spontaneous, occurring when consumers make a quick decision to buy a product or service. According to research by SimplicityDX, taken particularly in San Diego and London in August 2023, 48% of the consumers made an impulsive online purchase recently, and 56% of them had regretted their purchase [9]. The swift content interaction and emotional connection facilitated by social media often trigger impulse buying in consumers, even when the product's cost-effectiveness is not optimal. From an economic perspective, impulse buying signifies that consumer decisions are not rational. They tend to overlook the principle of maximizing marginal utility per dollar, meaning the additional satisfaction gained from the consumption does not align with the highest cost-effectiveness, leading to regrets of purchases afterward.

While impulse buying may occur in the short term, the online shopping model on social media platforms, which tends to be lower-cost for businesses, may provide consumers with discounts and lower prices. According to data, there is approximately 2.14 billion online shoppers worldwide, which is around 27% of the global population, and the average online spending per person in a year is estimated about \$2,300 [10]. As long as product quality is maintained, consumers may experience

higher cost-effectiveness, leading to repeat purchases. Furthermore, as mentioned earlier, the more complete and accurate product perception and reflections facilitated by social media may also increase consumers' reliance on social media for checking product information, even in offline shopping scenarios.

5. Conclusion

In conclusion, it is undeniable that the emergence and rapid development of social media have brought significant changes in both consumer and producer perceptions and behaviors. For producers, social media serves as a promotional platform; its cost-effectiveness and widespread enable highly effective marketing strategies that often incorporate emotional connections and personalized elements. For consumers, while the ability to make purchasing decisions instantly on social media can be accompanied by certain drawbacks, the vast amount of information provided by social media generally aids consumers in making more informed and favorable purchasing decisions and evaluations.

If consumers can avoid the pitfalls of consumption brought by social media, a more rational approach from multiple perspectives should be adopted to prevent making misguided choices. For instance, they should prioritize browsing promotional content and shopping links from reputable, well-known, and transparent brands on social media. Additionally, comparing the prices and quality of similar products, and giving greater consideration to the long-term value of the commodities, will likely enable social media to become a tool that makes consumption more worthwhile, rather than a trap for impulse buying.

Future research should delve deeper into exploring how social media can be leveraged as a more effective marketing strategy that benefits both businesses and consumers. This could strengthen the connection and trust between consumers and producers while minimizing the risks and drawbacks associated with such strategies.

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