

Scrolling to Invest? Understanding Influence, Action, and Confidence in Financial Decisions Shaped by Instagram Finfluencers

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Abstract

The increasing use of social media platforms such as Instagram has altered how individuals' access and interpret financial information. In the Indian context, financial influencers, or *finfluencers*, have emerged as influential digital intermediaries who disseminate personal finance and investment-related content to a large and diverse audience. They translate complex investment concepts for a burgeoning audience. While prior research has largely examined influencer characteristics, content strategies and behaviour, limited empirical attention has been paid to the behavioural outcome of the followers of the financial influencers, particularly the extent to which exposure to finfluencer content translates into actual financial decision-making.

This study examines the behavioural responses of Instagram followers to financial influencer content by analysing primary data collected from working professionals who actively engage with financial/ business related content on Instagram the study adopts a quantitative and exploratory research design. The paper analyse the financial decisions undertaken after content consumption, the underlying motivations driving these decisions, and the level of confidence associated with such actions. The analysis focuses on identifying patterns of influencer-induced financial actions, key motivational drivers such as trust, clarity of explanation, perceived relevance, and social validation, as well as followers' self-reported confidence in their financial decisions.

By shifting the analytical focus from influencer-centric perspectives to follower-side behavioural outcomes, this research contributes to the growing literature on digital financial literacy, social media influence, and consumer financial behaviour in emerging economies. The study offers relevant implications for policymakers, financial regulators, fintech platforms, and content creators by highlighting how social media-based financial content shapes individual decision-making and confidence, underscoring the importance of transparency, investor awareness, and responsible financial communication within India's evolving digital finance ecosystem.

Keywords

Financial influencers, Social media and finance, Instagram followers, Financial decision-making, Investor behaviour, Digital financial literacy, Financial Literacy.

