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The Influencer Economy as an Emerging Monetization Strategy in Digital Business Ecosystems

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Abstract. This study examines the influencer economy as an emerging monetization strategy within digital business ecosystems. Its purpose is to explain how social media influencers convert audience attention, trust, and parasocial relationships into revenue, which actors organize that conversion, and what the arrangement implies for firms, particularly small and medium enterprises in Indonesia. The method is a systematic literature review combined with conceptual synthesis. Peer reviewed studies on influencer marketing, platform ecosystems, and digital monetization were identified through structured database searches, screened against explicit inclusion criteria, and coded thematically, and publicly available industry data on the Indonesian digital market were used to contextualize the synthesis. The results show that influencer monetization operates through six interlocking mechanisms, namely sponsored content, affiliate commissions, proprietary brands and product lines, live commerce, platform revenue sharing, and virtual gifts, and that these mechanisms are coordinated by a layered cast of platforms, brands, agencies, and multi channel networks serving influencer tiers from nano to mega. The Indonesian context, marked by internet penetration above 80 percent and one of the largest social media audiences in the world, makes these mechanisms commercially significant while exposing participants to disclosure failures, follower fraud, and platform dependency. The novelty of this study lies in framing influencer monetization not as a promotional tactic but as an ecosystem level revenue architecture, and in deriving from that framing a staged strategy, moving from affiliate based entry through live commerce to owned audience assets, through which small and medium enterprises can participate without surrendering margin or control to intermediaries.

Keywords: influencer economy; monetization strategy; digital business ecosystem; influencer marketing; social commerce; Indonesia

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INTRODUCTION

Social media influencers have moved from the margins of promotional practice to the center of digital commerce. Early scholarly work described social media influencers as a new type of independent third party endorser who shapes audience attitudes through blogs, tweets, and other social media [1]. What began as personal publishing soon acquired the properties of celebrity production. Research on micro celebrity shows that online fame is a deliberately cultivated practice in which practitioners present a carefully maintained self, manage intimacy with followers, and treat attention as a resource that can be accumulated and exchanged [2]. Ethnographic work on influencer cultures in the Asia Pacific region likewise shows that influencers professionalize their visibility, engaging in

continuous visibility labour as they negotiate with platforms, brands, and audiences as commercial actors rather than hobbyists [3]. The definitional question has matured accordingly: influencers are now understood as social media users who have built a sizable network of followers, are regarded as credible tastemakers in one or several niches, and can shape consumption decisions through that credibility, with effects that vary systematically with follower numbers [4].

The commercial significance of this credibility is well documented. A managerial analysis of the field argues that influencer marketing has become a mainstream element of the marketing mix, and it decomposes the practice into functional components involving the audience, the endorser, and the management of the social media presence [5]. Systematic reviews confirm rapid growth in both industry adoption and scholarly attention, while also noting conceptual fragmentation across studies and research streams [6]. A comprehensive review of the commercialization of social media stars concludes that the field has accumulated substantial evidence on endorsement processes but remains thin on the economics of the creators themselves and on the strategic organization of the market around them [7]. A recent bibliometric stocktaking of the foundations and trends of the discipline reaches a compatible conclusion, mapping a literature concentrated on consumer behavior while calling for work that connects influencer activity to business models and firm strategy [8].

This study responds to that call by treating the influencer economy as a monetization strategy situated inside a digital business ecosystem. The ecosystem lens is appropriate because value in this market is created jointly by interdependent actors. Ecosystem scholarship holds that value propositions materialize through multilateral alignments of partners whose activities must fit together without full hierarchical control [9], and that managers should design the structure of interdependence deliberately rather than treat partners as interchangeable suppliers [10]. Platforms supply distribution and payment rails, influencers supply trusted attention, brands supply products and budgets, and intermediaries supply matching, contracting, and measurement. Monetization is therefore not a property of any single actor but an outcome of how the ecosystem is organized.

Indonesia provides a compelling empirical backdrop. The country combines very high internet penetration, a young and mobile first population, and social commerce practices in which entertainment, community, and purchasing are tightly fused. These conditions make Indonesia one of the most instructive settings in which to examine how influencer monetization works and what it demands of smaller firms.

Three research questions guide the study. First, through which mechanisms do influencers and their partners convert audience relationships into revenue? Second, which actors populate the ecosystem, what roles do they perform, and how is value distributed among them? Third, what risks and strategic implications follow for small and medium enterprises that wish to participate? The study answers these questions through a systematic literature review and conceptual synthesis, and it contributes a mechanism based account of influencer monetization, an ecosystem map of roles and value flows, and a staged participation strategy for resource constrained firms.

The gap this study addresses is visible in the way the literature has developed. Research has concentrated heavily on the consumer side of the exchange, examining attitudes, trust, and purchase intention, while the supply side questions of how creators earn, how intermediaries price and contract, and how platform rules redistribute income have

received far less systematic treatment [7], [8]. This asymmetry matters for practice. Managers deciding whether to buy sponsored posts, offer affiliate commissions, fund a creator's product line, or build live commerce capability are making monetization decisions, and they currently make them with campaign level evidence rather than an ecosystem level account of where money enters the system, where it leaks, and who captures it. By organizing the literature around mechanisms and roles rather than around campaign effects alone, this study supplies that missing account and makes the Indonesian experience, where influencer selling is woven into everyday retail, speak to digital business strategy more generally.

METHODS

This study uses a systematic literature review combined with conceptual synthesis. The review follows the principle that evidence informed management research should identify, appraise, and synthesize relevant studies through a transparent and replicable procedure [11]. A structured review protocol was applied in the spirit of published guidance for systematic reviews in business research, in which the review process itself is documented so that readers can judge the basis of the conclusions [12]. Searches were conducted in major scholarly databases and publisher platforms, including Scopus indexed journal collections and the online libraries of Elsevier, Springer Nature, Wiley, Taylor and Francis, and SAGE, using combinations of the terms social media influencer, influencer marketing, influencer monetization, creator economy, digital ecosystem, affiliate marketing, and live commerce.

Studies were eligible for inclusion when they were peer reviewed journal articles published in English, addressed influencer activity from a marketing, business, media, or information systems perspective, and contributed evidence or theory about revenue generation, ecosystem roles, audience effects, or governance risks. Conference abstracts, purely practitioner oriented commentary without analytical content, and studies concerned only with celebrity endorsement in traditional media were excluded. The retained studies were read in full and coded thematically. Coding categories were derived from the research questions and refined during analysis, producing clusters on monetization mechanisms, actor roles, effectiveness evidence, and risks. Because the aim is conceptual synthesis rather than statistical aggregation, findings are integrated narratively and organized into a framework rather than pooled quantitatively.

The academic synthesis is complemented by publicly available industry data used strictly for market context. Indonesian internet penetration and user numbers are taken from the annual penetration surveys of the Indonesian Internet Service Providers Association, known as APJII [13], and social media usage figures are taken from the Digital 2025 Indonesia report published by DataReportal with We Are Social and Meltwater [14]. These sources are industry publications rather than peer reviewed scholarship, and they are used only to size and describe the market, never as evidence for causal claims. Regulatory context on endorsement disclosure draws on the revised endorsement guides of the United States Federal Trade Commission as an official reference point for international practice. No primary data were collected, and no empirical results beyond those reported in the reviewed studies are claimed.

The synthesis proceeded in three steps. First, the coded material was organized descriptively, so that the mechanisms named by the literature and the actors it discusses could be enumerated without imposing a framework in advance. Second, the mechanisms

were compared along three dimensions that the literature itself treats as consequential, namely who bears commercial risk, what is actually sold, and how dependent the revenue is on continued platform favor. Third, the actor roles were mapped against the mechanisms to show which actors are necessary for each revenue flow and where bargaining power concentrates. This mapping is the basis for the staged strategy developed later in the paper: a participation mode is recommended for small firms only where the mechanism's risk allocation and cost structure match the resources such firms actually have.

RESULT AND DISCUSSION

3.1 The Influencer Economy as an Ecosystem Phenomenon

The influencer economy can be defined as the set of markets in which individuals monetize the attention and trust of online audiences through platform mediated exchanges with brands, platforms, and consumers. Three properties distinguish it from conventional advertising markets. First, the core asset is relational rather than material. Influencers accumulate followers who experience a sense of intimacy and identification with them, and this parasocial bond is what brands rent and platforms distribute. Second, production and consumption collapse into the same activity, because content that entertains an audience is simultaneously the inventory that advertisers buy. Third, the market is governed by platform infrastructures that set the terms of visibility through ranking algorithms, monetization programs, and commerce features, which makes the ecosystem structurally dependent on a small number of technology firms.

Viewed through the ecosystem framework introduced earlier [9], [10], influencers occupy the position of complementors whose offerings increase the value of the platform core. Platforms benefit because creator content sustains engagement, which sustains advertising inventory. Brands benefit because creators deliver messages inside trusted relationships. Creators benefit because platforms aggregate audiences at a scale no individual could reach alone. The strategic question for every participant is therefore not whether to join the ecosystem but on what terms, since each mechanism of monetization distributes revenue, risk, and control differently.

This framing also clarifies why value capture in the influencer economy is contested. Ecosystem theory predicts that the actor who controls the scarce and least substitutable element of the arrangement captures a disproportionate share of value [9]. In this ecosystem the platform controls distribution, which is scarce, while attention itself is abundant and creators are numerous and substitutable at most tiers. That asymmetry explains why platforms can dictate monetization terms unilaterally and why individual creators, however popular, struggle to convert popularity into durable bargaining power. It also explains the strategic premium on the two assets that escape platform control: a creator's direct relationship with an audience that will follow across services, and a brand's owned customer data. The mechanisms examined next differ precisely in how far they move participants toward or away from those defensible assets.

3.2 Monetization Mechanisms

Six mechanisms recur across the reviewed literature, and most professional influencers combine several of them. Bibliometric analysis of the field confirms the commercial premise behind all six: influencer marketing is widely adopted because it is often not

perceived by consumers as advertising and it delivers wide reach to highly engaged audiences [15].

Sponsored content remains the foundational mechanism. Brands pay influencers to produce posts, videos, or stories that feature a product within the creator's own format and voice. Its effectiveness rests on credibility: research grounded in signaling and source credibility perspectives shows that message value and influencer credibility jointly shape consumer trust of branded content on social media, and trust in turn drives purchase related responses [16]. Sponsored content is usually priced by audience size and engagement, negotiated directly or through intermediaries, and paid as a flat fee, which makes it simple but exposes brands to the difficulty of predicting returns. Pricing practice has nonetheless matured: rate benchmarks by tier and platform circulate through agencies and marketplaces, hybrid contracts that combine a reduced fee with sales commissions are increasingly common, and usage rights, exclusivity windows, and content approval rounds are negotiated as separate line items. Each refinement transfers a little more performance risk toward the creator and a little more control toward the brand, which is why sponsored content, although the oldest mechanism, continues to evolve rather than being displaced.

Affiliate marketing converts endorsement into a performance based transaction. Influencers publish tracked links or personal discount codes and receive a commission on resulting sales. The mechanism shifts risk from brand to creator, aligns payment with measurable outcomes, and generates the click and conversion data that brands use to evaluate creators. It also carries a distinctive governance problem. Research on online affiliate marketing programs shows that affiliate channels are systematically exposed to fraud practices such as adware, cookie stuffing, and typosquatting, and that the choice of who manages the program, in house staff, networks, or outside specialists, changes both the information available and the incentives to police abuse [17]. Affiliate monetization therefore works only when monitoring is treated as part of the business model rather than an administrative afterthought.

Proprietary brands and product lines represent the most complete form of monetization, in which influencers stop renting their audience to others and sell to it directly. The commercialization literature documents how social media stars progressively convert fame into ventures of their own, moving from endorsement income toward equity in products built on their personal brand [7]. Own brand strategies capture the full retail margin and convert a personal reputation into a transferable business asset, but they require capital, operations, and product competence that sponsored content does not.

Live commerce merges entertainment and transaction in real time broadcasts, particularly on TikTok, Shopee, and Instagram in Southeast Asia. Research on live streaming commerce shows that streaming builds consumer trust and engagement with a brand through the streamer's presence and interaction, enabling viewers to buy from sellers they would otherwise not know [18]. Live sessions concentrate the marketing funnel into a single event, compressing discovery, persuasion, and checkout into minutes, and they reward influencers who can perform continuously rather than merely pose. In the Indonesian market the format has an additional structural feature: hosts frequently sell on behalf of many small merchants in a single session, so live commerce doubles as a distribution channel through which firms without any content capability of their own can rent a performing seller by the hour or by commission. This makes live commerce the

mechanism through which the influencer economy most directly substitutes for conventional retail infrastructure.

Platform revenue sharing pays creators from advertising or subscription income generated around their content, as in the YouTube Partner Program and analogous schemes on other services. Revenue sharing is typically a modest share of income for most creators, yet it matters strategically because it monetizes content that no brand has sponsored and because eligibility rules shape creator behavior. Relatedly, virtual gifts allow audiences to pay creators directly during live streams through platform currencies that platforms convert into creator earnings after retaining a commission. Gifting turns the parasocial bond itself into a payment relationship, making it a direct audience funded revenue stream that bypasses brands entirely. Both mechanisms share a common strategic property: they are governed almost entirely by platform policy. Eligibility thresholds, revenue splits, and the formats that qualify for payment are set by the platform and revised without negotiation, so income from revenue sharing and gifts is the most exposed of all the mechanisms to the platform dependency risk discussed below. At the same time, both mechanisms reward exactly the audience loyalty and attachment that the commercialization literature identifies as the influencer's core asset [7], which is why creators pursue them even when the immediate amounts are small.

Across these mechanisms, the economic logic is a progressive movement from renting attention to owning demand. Sponsored fees monetize reach, affiliate commissions monetize conversion, live commerce monetizes immediacy, revenue sharing and gifts monetize loyalty, and proprietary brands monetize identity. Mature influencer businesses operate portfolios across all six, hedging the weaknesses of each.

3.3 Why Influencer Monetization Works: The Audience Evidence

The mechanisms above are viable because influencer messages demonstrably move audiences. Comparative research on endorsement formats finds that influencers and traditional celebrities persuade through different routes: identification with the influencer and the perceived fit between endorser and product strengthen influencer effectiveness, and influencers can outperform celebrities precisely where audiences experience the relationship as peer like [19]. Studies of video creators show the same pattern in purchase relevant outcomes, with vloggers shaping luxury brand perceptions and intentions among their viewers [20]. Parasocial interaction is a central pathway. Research on blogger promotion demonstrates that credibility and parasocial interaction jointly influence purchase intentions, so that followers respond to recommendations partly as interpersonal advice rather than advertising [21]. Work on the credibility of online celebrities' Instagram profiles similarly shows that perceived credibility drives the purchase decisions of young users [22].

Attachment deepens these effects. Influencers function as human brands to whom followers become attached because the influencer fulfills needs for entertainment, information, and belonging, and that attachment yields positive marketing results for endorsed offerings [23]. Fit disciplines the effect: congruence between influencer, product, and consumer determines whether an endorsement is read as authentic expertise or as paid noise [24]. At the level of the field, a comprehensive synthesis of online influencer marketing organizes these findings into the processes by which influencers are selected, content is produced, and audiences respond [25], while a large scale effectiveness study that accounts for campaign costs finds that engagement returns vary

systematically with influencer originality, follower size, and sponsor salience, which means the mechanism is powerful but not uniformly so [26].

The evidence also specifies boundary conditions that matter for monetization strategy. Effectiveness weakens when audiences perceive the commercial motive as dominating the relationship, because the same parasocial closeness that makes endorsement powerful makes its exploitation feel like betrayal. It weakens when congruence fails, since a mismatched endorsement forces followers to choose between trusting the influencer and trusting their own judgment of the product [24]. And it varies by objective: arrangements optimized for engagement are not necessarily optimized for sales, a distinction the cost aware effectiveness evidence makes sharply, because posts that maximize interaction do not always maximize profitable conversion [26]. A monetization strategy that ignores these conditions buys reach at prices set by metrics that overstate commercial value. A strategy that respects them treats credibility as capital that each transaction either compounds or spends.

3.4 Ecosystem Roles: Platforms, Brands, Agencies, Networks, and Influencer Tiers

Four categories of organizational actor structure the ecosystem. Platforms, principally YouTube, Instagram, TikTok, and regional commerce platforms such as Shopee, control discovery, formats, monetization eligibility, and transaction infrastructure, and take a share of advertising, gift, and commerce value. Brands supply budgets and products and increasingly internalize influencer selection and contracting as the channel matures. Agencies and influencer marketing platforms intermediate discovery, pricing benchmarks, contracting, and campaign measurement. The functional decomposition of influencer marketing into audience, endorser, and social media manager components [5] captures this division of labour, and research on the marketing decisions behind campaigns shows that professional practice now involves deliberate choices about objectives, influencer selection, compensation, and content control rather than ad hoc outreach [27]. Multi channel networks aggregate creators, negotiating with platforms on their behalf, selling bundled sponsorships, and providing production and rights management services in exchange for a revenue share.

Influencers themselves are stratified by reach. Mega influencers and celebrities command audiences in the tens of millions and function as broadcast media, priced for awareness. Macro influencers, typically between one hundred thousand and one million followers, combine reach with a defined niche. Micro influencers, with audiences in the tens of thousands, are valued for community density and opinion leadership: research on Instagram opinion leadership shows that influencers who are perceived as original and unique attract followers whose engagement and purchase intentions respond strongly to their recommendations [28]. Nano influencers, with a few thousand followers, monetize hyperlocal trust and are increasingly used by small businesses that cannot afford higher tiers.

The distribution of value across these actors is asymmetric. Platforms set the rules and collect rent at every layer. Intermediaries reduce search and contracting costs but insert fees between brands and creators. Creators face a countervailing discipline: research on authenticity shows that influencers who appear commercially overextended or inconsistent lose the credibility that makes them valuable, so extraction is limited by the fragility of the underlying asset [29]. Fraud distorts distribution further. Analyses of the online promotional system identify purchased followers, inauthentic engagement, and

undisclosed commercial content as persistent distortions that inflate apparent reach and waste brand spending [30], echoing the affiliate fraud documented in performance channels [17].

A further shift in roles deserves emphasis. As influencer spending grows, brands increasingly behave like media owners rather than media buyers: they maintain always on creator rosters, negotiate annual framework agreements, and build internal teams that mirror the social media manager function in the functional model of the field [5]. This internalization compresses the agency role toward specialized services, particularly verification, measurement, and cross market contracting, and it pushes multi channel networks toward talent management and content production. The ecosystem is therefore not static. Each round of professionalization redistributes margin from generalist intermediaries toward whoever owns measurement and trust, which is why the governance questions addressed next are commercially central rather than peripheral.

3.5 The Indonesian Market Context

Indonesia illustrates the ecosystem at scale. APJII reports internet penetration of 80.66 percent in its 2025 survey, corresponding to approximately 229 million internet users, up from 79.5 percent and 221.56 million users in 2024 [13]. DataReportal estimates 212 million internet users at the start of 2025, or 74.6 percent of the population, and 143 million social media user identities in January 2025, a figure that reflects the centrality of social platforms to Indonesian digital life [14]. Methodologies differ between sources, which explains the numerical gap, but both confirm a vast, connected, mobile first audience.

Three features make Indonesia distinctive for influencer monetization. First, social commerce is mainstream rather than experimental: entertainment led selling on TikTok and marketplace live features on Shopee and Tokopedia normalize buying inside content. Second, the creator base is broad and localized, with strong regional languages and community structures that suit micro and nano tier strategies. Third, small and medium enterprises dominate the business population, so the demand side of the influencer market is composed largely of firms with small budgets, thin marketing staff, and a need for measurable returns. These features mean that in Indonesia the influencer economy is not a branding luxury for large advertisers but a practical sales infrastructure for the small firm sector, provided participation costs and risks can be managed.

The Indonesian setting also sharpens the ecosystem's characteristic tensions. Because a large share of transactions begins in social content and completes in messaging applications or marketplaces, attribution is fragmented and firms often cannot tell which creator activity produced a sale, which strengthens the hand of intermediaries who claim measurement capability and weakens small firms in fee negotiations. Because platform commerce rules in Indonesia have already changed once in ways that forced an abrupt restructuring of TikTok's shopping operations, platform dependency is not a hypothetical risk for Indonesian participants but a remembered event. And because consumer trust in this market is strongly relational and community based, the credibility mechanisms documented in the international literature [21], [23] operate with unusual force, rewarding local micro influencers whose audiences overlap with actual neighborhood and interest communities. Each of these features reinforces the conclusion that Indonesian firms should enter the ecosystem through mechanisms that pay for verified outcomes rather than promised exposure.

3.6 Risks: Disclosure, Fraud, and Platform Dependency

Three risks recur across the literature and regulatory sources. Disclosure risk arises because sponsored content works partly by resembling ordinary communication. Experiments on advertising disclosure in influencer posts show that disclosure language affects advertising recognition, attitudes, and behavioral intent, with clearer disclosures increasing recognition of the commercial nature of the post [31]. Agency perspective research documents uneven disclosure practice inside campaigns, with intermediaries, brands, and creators interpreting obligations inconsistently and ethics treated as a shared but weakly enforced responsibility [32]. Regulators have responded by tightening standards: the United States Federal Trade Commission's revised endorsement guides of 2023 require clear and conspicuous disclosure of material connections, defined as disclosure that is difficult to miss and easily understandable, and they extend attention to virtual influencers and fake indicators of social media influence [33]. Indonesia lacks an equally specific disclosure regime for influencer content, leaving consumer protection to general advertising ethics and electronic transaction law, which creates compliance uncertainty for brands operating campaigns in the Indonesian market.

Follower fraud is the second risk. Purchased followers, bot engagement, and affiliate fraud inflate the metrics on which prices are set [17], [30]. Because most pricing benchmarks derive from follower counts and engagement rates, fraud taxes honest participants and rewards manipulation until detection catches up. Verification tools, audience audits, and performance based payment mitigate but do not eliminate the problem.

Platform dependency is the third and most structural risk. Creators and brands build audiences on infrastructure they do not control, so algorithm changes, account sanctions, fee changes, or the withdrawal of commerce features can destroy revenue streams quickly, as Indonesian sellers experienced when social commerce rules were revised and TikTok's in app shopping was restructured through its partnership with Tokopedia in 2023. The strategic response visible in the literature is portfolio behavior: creators diversify platforms and mechanisms, and brands treat influencer channels as rented reach that must be converted into owned assets such as customer data, communities, and direct sales channels.

These risks are manageable, and the literature indicates how. Disclosure risk falls when disclosure is treated as a design element of content rather than a legal footnote, since clear disclosure raises recognition without destroying the credibility on which the endorsement depends when fit is strong [31], [24]. Fraud risk falls when payment is tied to outcomes that bots cannot cheaply fabricate, such as completed purchases through tracked links, and when programs are actively policed in the manner the affiliate governance evidence recommends [17]. Platform risk falls when participants hold portable assets, audience contact data, brand search demand, and multi platform presence, that survive any single platform's policy change. Risk governance is therefore not a compliance cost added to the influencer economy but one of the capabilities that separates participants who capture its value from participants who merely fund it.

3.7 Strategic Implications for Small and Medium Enterprises

For small and medium enterprises, the synthesis yields a staged participation strategy. The entry stage uses nano and micro influencers within the firm's own locality or niche, paid through product seeding and affiliate commissions so that spending tracks sales. This

stage exploits the opinion leadership and engagement advantages documented for credible niche influencers [28] and the congruence dynamics of well matched endorsements [24], while keeping fixed costs near zero. The growth stage adds structured live commerce sessions, in which the owner or a regular host sells with creator support, converting the trust building mechanism identified in streaming research [18] into a repeatable sales routine. The consolidation stage converts rented attention into owned assets: customer lists, messaging communities, and a house content capability, with selected creator partnerships renewed on hybrid fee and commission terms informed by the field level evidence on what drives campaign returns [26] and by bibliometric guidance on how businesses actually deploy influencers [15].

Governance must accompany each stage. Firms should contract disclosure explicitly, since regulatory direction internationally is toward stricter and unavoidable disclosure [33], and Indonesian practice will likely follow. They should verify audiences before paying for reach, using engagement quality and comment authenticity as fraud screens [30]. They should avoid dependence on a single creator or platform, and they should evaluate creators on conversion and repeat purchase rather than follower counts, consistent with effectiveness evidence that originality and sponsor salience matter alongside raw reach [26]. Finally, small firms should consider agencies or networks selectively, buying measurement and verification services where those reduce fraud losses, while keeping creator relationships direct where trust and local knowledge matter most, a balance reflected in the professionalization of campaign decision making [27].

Measurement discipline ties the stages together. At the entry stage the relevant metric is cost per completed sale through tracked affiliate links, not engagement. At the growth stage live sessions should be judged on conversion per viewing hour and on the share of buyers who are new to the firm. At the consolidation stage the governing metric is the value of owned audience assets, measured by repeat purchase rates among customers acquired through creators. Judged this way, influencer spending competes honestly with other channels, and the firm can scale the mechanisms that the evidence shows produce returns for its own category and tier choices [26] instead of imitating the visible spending of larger brands whose economics differ.

CONCLUSION

This study has shown that the influencer economy is best understood as an ecosystem level monetization architecture in which influencers convert relational assets, namely attention, credibility, and parasocial trust, into revenue through six mechanisms, sponsored content, affiliate commissions, proprietary brands, live commerce, platform revenue sharing, and virtual gifts, coordinated by platforms, brands, agencies, and multi channel networks across influencer tiers from nano to mega. For Indonesia, where internet penetration exceeds 80 percent and social commerce is a mainstream sales channel, the architecture offers small and medium enterprises a feasible route to market provided they enter through low fixed cost mechanisms, govern disclosure and fraud risks deliberately, diversify away from single platform dependence, and progressively convert rented attention into owned customer assets. The study is limited by its reliance on published literature and industry statistics rather than primary data, and future research should test the proposed staged strategy with firm level evidence from Indonesian enterprises and creators.

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