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The Influence of Brand Image, Social Media Influencers, and Lifestyle on Purchase Intention of Luxury Products Mediated by Perceived Value

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ABSTRACT

Globalization has brought changes to people's lifestyles, particularly in the DKI Jakarta area. This has led to increasingly consumptive shopping behaviour, especially in the luxury fashion sector. This study aims to examine the influence of brand image, social media influencers, and lifestyle on purchase intention of luxury products, with perceived value as a mediating variable. The research variables include brand image, social media influencers, lifestyle, purchase intention, and perceived value. The population of this study consists of individuals in the DKI Jakarta area who have an interest in luxury products. This research employs a quantitative method with a causal research design. The sample comprises 210 respondents, selected using a non-probability sampling technique through a purposive sampling approach. Data were collected through a Likert-scale questionnaire and analysed using Partial Least Squares Structural Equation Modeling (PLS-SEM). The findings reveal that brand image, social media influencers, and lifestyle have a positive and significant direct effect on purchase intention. Furthermore, perceived value mediates the effect of brand image and lifestyle on purchase intention but does not mediate the effect of social media influencers on purchase intention.

Keywords : Brand Image; Social Media Influencers; Lifestyle; Purchase Intention; Luxury Products Mediated.

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INTRODUCTION

In the dynamics of societal development, globalization plays a major role in driving social and cultural transformation. As a form of modern progress, globalization has shaped and increasingly dominated the development of modern societies around the world. Its impact extends far beyond the economic and political spheres, deeply influencing social norms, cultural expressions, and especially lifestyle patterns. One of the most noticeable consequences of globalization is the significant shift in people's lifestyles, particularly in urban areas (Lestari & Achdiani, 2024). Over the past two decades, modern lifestyles have changed drastically. This transformation has directly affected purchasing power and consumption behaviour, particularly in Indonesia. According to data from the Central Bureau of Statistics (BPS, 2023), household consumption expenditure rose sharply from IDR 8.2 trillion in 2020 to IDR 12.7 trillion in 2023, with spending in the lifestyle and entertainment categories showing the most substantial increase up 24.3%. This indicates that the demand for lifestyle-related goods and experiences has grown considerably.

In Indonesia, the emergence of a luxury-oriented lifestyle has become increasingly prominent, especially in major cities. For many, this lifestyle is no longer just a matter of indulgence but has evolved into a perceived necessity. As a result, people are purchasing more products not only for utility but also as expressions of personal style and identity. Luxury goods particularly in fashion are no longer valued purely for their quality but also for their symbolic meaning. They serve as tools for self-expression and social communication (Lafrinda & Setyawan, 2024). This is particularly true among Generations Y and Z, who are highly socially oriented and place strong emphasis on appearance, social interaction, and self-image.

The global and national luxury markets continue to grow steadily. According to Statista (2020), global sales of luxury brands reached €281 billion, with Indonesia contributing €1.9 billion. This trend coincides with the rise of the upper-middle class in Indonesia (Ministry of Finance, 2019), further supporting the expansion of the luxury market in the country. Today, luxury fashion products are no longer seen as mere clothing but as visual communication tools that reflect personal identity. Young consumers are also entering the luxury market earlier, with many beginning to purchase luxury items by the age of 21. By 2025, this demographic is projected to account for half of all luxury product sales (Arundati, 2023). Purchase intention for luxury products is influenced by various factors. According to Kotler, consumer behaviour is shaped by four key elements: cultural, social, personal, and psychological factors. These encompass reference groups, perceptions, motivations, and brand image (Tjiptono; Santoso & Purwanti, 2023). Several studies have shown that brand image has a strong and significant impact on consumer purchase intention (Chaidir et al., 2024; Ardiyanti & Ahmadi, 2024; Andini & Lestari, 2021). However, findings regarding the impact of social media influencers are mixed. Some studies have demonstrated a significant influence (Marivan et al., 2022; Yustiawan & Lestari, 2023), while others found no significant effect (Adryan et al., 2024; Triadinda & Hidayati, 2025). Likewise, lifestyle, as a reflection of how individuals express themselves and make choices, is considered to influence purchase intention—although previous findings on this relationship remain inconsistent (Rizky et al., 2022; Wijaksono et al., 2022; Anisa & Widjatmiko, 2020). In addition to these three variables, perceived value has also emerged as an important mediating factor in the formation of luxury purchase intentions. It plays a role in connecting how consumers perceive a brand and their resulting behavior

(Asprilia & Hami, 2021; Afni & Roostika, 2024). A preliminary survey conducted with 30 respondents further supports the relevance of this research. The survey revealed that 86.7% agreed brand image influences purchase intention, 80% acknowledged the role of social media influencers, and 90% recognized lifestyle as a contributing factor. Given the inconsistencies in previous studies and the strong positive response from the pre-survey, this study is essential in understanding the underlying factors that influence the intention to purchase luxury products, especially among urban consumers. The aim of this research is to explore how brand image, social media influencers, and lifestyle affect the purchase intention of luxury products, with perceived value serving as a mediating variable. The study is titled: **“The Influence of Brand Image, Social Media Influencers, and Lifestyle on Purchase Intention of Luxury Products Mediated by Perceived Value.”**

LITERATURE REVIEW

Customer Behavior

According to Anwar et al. (2023), consumer behavior is a process carried out by consumers in planning, considering, and making decisions to obtain something they will consume.

Purchase Intention

According to Septyadi et al. (2022), purchase intention is an internal drive within consumers to make a purchase that arises after going through a pre-purchase process. This process involves consumers recognizing their needs and seeking products that meet those needs.

Perceived Value

According to Agustina (2020), perceived value originates from the consumer's perception of the cost incurred to purchase a product compared to the benefits or usefulness obtained from that product.

Brand Image

According to Andini and Lestari (2021), brand image is “the perception and beliefs held by consumers, as reflected in the associations stored in their memory.”

Social Media Influencer

According to Adryan et al. (2024), a social media influencer is an individual recognized on social media platforms within a specific field, who has a large following and can influence their followers to follow their recommendations in decision-making processes.

Lifestyle

According to Kusumah and Hermana (2022), lifestyle is the way a person lives, reflected through their activities, interests, and opinions, representing the overall relationship between the individual and their environment.

METHOD

This study uses a quantitative causal approach to examine the direct and indirect effects of brand image, social media influencers, and lifestyle on purchase intention toward luxury products, with perceived value as a mediating variable. Data were collected through a Likert-scale (1–5) online questionnaire distributed to respondents in Jakarta and surrounding areas

interested in luxury fashion. Based on Hair et al. (2021), 210 respondents were selected using purposive sampling. Data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS, chosen for its ability to handle complex models and small, non-normally distributed samples. The analysis covered validity, reliability, and structural model testing to evaluate variable relationships and the mediating role of perceived value, providing insights into factors influencing luxury product purchase intention.

RESULT AND DISCUSSION

Results

1. Outer Model

a. Convergent Validity

Table 1. Result Convergent Validity Test

Indicator	Outer Loading	Description
BI1	0.830	Valid
BI2	0.808	Valid
BI3	0.848	Valid
BI4	0.854	Valid
BI5	0.820	Valid
BI6	0.823	Valid
SMI1	0.848	Valid
SMI2	0.797	Valid
SMI3	0.837	Valid
SMI4	0.779	Valid
SMI5	0.831	Valid
SMI6	0.840	Valid
SMI7	0.772	Valid
SMI8	0.853	Valid
GH1	0.809	Valid
GH2	0.822	Valid
GH3	0.842	Valid
GH4	0.799	Valid
GH5	0.749	Valid
GH6	0.847	Valid
MB1	0.863	Valid
MB2	0.840	Valid
MB3	0.826	Valid
MB4	0.807	Valid
MB5	0.870	Valid
MB6	0.812	Valid
MB7	0.822	Valid
PN1	0.814	Valid
PN2	0.830	Valid
PN3	0.804	Valid
PN4	0.812	Valid
PN5	0.810	Valid
PN6	0.838	Valid
PN7	0.833	Valid
PN8	0.762	Valid
PN9	0.844	Valid

Source: Researcher, processed (2025)

Based on table 1, the results of the convergent validity test through the outer loading values show that all indicators in this study have values above 0.70. This indicates that each indicator has a strong correlation with the construct it is intended to measure. Therefore, it can be concluded that all indicators used in this study are valid and appropriate for use in the measurement model.

b. Discriminant Validity Heterotrait Monotrait Rasio (HTMT)

Table 2. Result HTMT Test

	Brand image	Social Media Influencer	Lifestyle	Purchase intention	Perceived value
Brand image					
Social Media Influencer	0.731				
Lifestyle	0.625	0.704			
Purchase intention	0.849	0.835	0.825		
Perceived value	0.833	0.697	0.753	0.828	

Source: Researcher, processed (2025)

Based on Table 3.2, the results of the discriminant validity test using the Heterotrait-Monotrait (HTMT) ratio show that all values between constructs are below the threshold of 0.90, and in fact, do not exceed 0.85. This indicates that each construct in the model possesses good discriminant validity, meaning that each construct is capable of measuring a distinct concept, with no indication of overlap between constructs.

Fornell Larcker Criterion

Table 3. Result Fornell Larcker Criterion Test

	Brand image	Social Media Influencer	Lifestyle	Purchase intention	Perceived value
Brand image	0.831				
Social Media Influencer	0.677	0.820			
Lifestyle	0.568	0.646	0.812		
Purchase intention	0.785	0.777	0.752	0.835	
Perceived value	0.773	0.654	0.692	0.778	0.817

Source: Researcher, processed (2025)

Based on Table 3.3, the results of the Fornell-Larcker criterion test indicate that all constructs in the model meet the established criteria. This is evidenced by the square root of the Average Variance Extracted (AVE) values being greater than the correlations between constructs. Therefore, these results demonstrate that each construct in this study exhibits good discriminant validity.

c. Cross Loadings

Table 4. Result Cross Loadings Test

	Brand Image	Social Media Influencer	Gaya Hidup	Minat Beli	Persepsi Nilai
BI1	0.830	0.338	0.448	0.634	0.647
BI2	0.808	0.518	0.418	0.608	0.577
BI3	0.848	0.560	0.468	0.671	0.630
BI4	0.834	0.599	0.458	0.656	0.641
BI5	0.820	0.588	0.466	0.638	0.625
BI6	0.823	0.568	0.561	0.695	0.722
SM1	0.717	0.848	0.547	0.685	0.599
SM2	0.597	0.797	0.580	0.635	0.551
SM3	0.555	0.837	0.526	0.641	0.589
SM4	0.509	0.779	0.493	0.599	0.483
SM5	0.456	0.831	0.526	0.650	0.497
SM6	0.496	0.840	0.528	0.647	0.481
SM7	0.484	0.772	0.451	0.566	0.473
SM8	0.600	0.853	0.573	0.662	0.595
GH1	0.462	0.495	0.809	0.556	0.605
GH2	0.456	0.518	0.822	0.601	0.570
GH3	0.424	0.575	0.842	0.636	0.529
GH4	0.448	0.452	0.799	0.592	0.521
GH5	0.424	0.487	0.749	0.624	0.506
GH6	0.545	0.607	0.847	0.653	0.630
MB1	0.598	0.617	0.673	0.863	0.566
MB2	0.612	0.603	0.625	0.840	0.590
MB3	0.635	0.735	0.654	0.826	0.623
MB4	0.573	0.715	0.574	0.807	0.492
MB5	0.680	0.653	0.693	0.870	0.637
MB6	0.747	0.643	0.561	0.812	0.805
MB7	0.720	0.570	0.609	0.822	0.804
PN1	0.655	0.506	0.559	0.645	0.814
PN2	0.689	0.489	0.548	0.625	0.830
PN3	0.645	0.502	0.544	0.649	0.804
PN4	0.651	0.529	0.585	0.658	0.812
PN5	0.605	0.526	0.590	0.630	0.810
PN6	0.607	0.517	0.551	0.631	0.838
PN7	0.643	0.611	0.612	0.695	0.833
PN8	0.555	0.564	0.552	0.587	0.762
PN9	0.625	0.558	0.536	0.590	0.844

Source: Researcher, processed (2025)

Based on Table 3.4, the results of the cross-loading test indicate that all indicators have the highest loading factor on their respective constructs compared to other constructs. In other words, these results demonstrate that the research model exhibits good discriminant validity through cross-loadings, as each indicator correlates more strongly with its own construct than with others.

d. Average Variance Extracted (AVE)

Table 5. Result Average Variance Extracted (AVE) Test

	Average Variance Extracted (AVE)
Brand image	0.690
Social Media Influencer	0.673
Lifestyle	0.659
Purchase intention	0.697
Perceived value	0.667

Source: Researcher, processed (2025)

Based on Table 3.5, the results of the Average Variance Extracted (AVE) test show that all AVE values for each construct exceed the threshold of 0.50. Therefore, it can be concluded that all constructs in this model meet the criteria for convergent validity. This indicates that the measurement model has good quality, as it is able to explain more than 50% of the variance.

e. Cronbach's Alpha dan Composite Reliability

Table 6. Result Cronbach's Alpha & Composite Reliability Test

	Cronbach's Alpha	Composite Reliability	Description
Brand image	0.910	0.911	Reliable
Social Media Influencer	0.930	0.932	Reliable
Lifestyle	0.896	0.898	Reliable
Purchase intention	0.927	0.928	Reliable
Perceived value	0.937	0.938	Reliable

Source: Researcher, processed (2025)

Based on the results of the Cronbach's alpha and composite reliability tests, all variables are considered reliable, with values exceeding 0.70, indicating a good level of reliability and internal consistency.

2. Result Inner Model

a. R-SQUARE

Table 7. Result R – Square Test

Variable Endogen	R - Square	Description
Purchase intention (Y)	0.798	Strong
Perceived value (Z)	0.694	Moderat

Source: Researcher, processed (2025)

The R-Square test results show that Purchase Intention (Y) has a value of 0.798, indicating a strong effect, while Perceived Value (Z) has a value of 0.694, indicating a moderate effect. Thus, both variables are significantly influenced by the variables within the research model.

b. F – Square

Table 8. Result F – Square Test

	Perceived value	Description	Purchase intention	Description
Brand image	0.467	Strong	0.169	Moderat
Social Media Influencer	0.008	Tidak Signifikan	0.166	Moderat
Lifestyle	0.213	Moderat	0.186	Moderat
Perceived value			0.038	Small

Source: Researcher, processed (2025)

Based on Table 3.8, the results of the f-square (f^2) effect size analysis indicate that brand image has a strong influence on perceived value, with an f^2 value of 0.467. Meanwhile, the effect of brand image on social media influencers shows an insignificant impact on perceived value, with an f^2 value of only 0.008, but it has a moderate influence on purchase intention, with an f^2 value of 0.166. Furthermore, lifestyle exerts a moderate effect on perceived value with an f^2 value of 0.213, and on purchase intention with an f^2 value of 0.186. Lastly, perceived value, as a mediator, has a small effect on purchase intention, with an f^2 value of 0.038.

c. Q² Predictive Relevance

Table 9. Result Q2 Predictive Relevance

	SSO	SSE	Q2 Predictive Relevance
Purchase intention (Y)	1470.000	682.694	0.536
Perceived value (Z)	1890.000	1041.644	0.449

Source: Researcher, processed (2025)

Based on the table above, the Q² predictive relevance values for Purchase Intention (Y) and Perceived Value (Z) are 0.536 and 0.449, respectively. These values indicate that the structural model has good predictive capability, as both exceed the threshold of zero (0).

d. Path Coefficients

Table 10. Result Hypothesis Test

	Original Sample (O)	Sample Mean (M)	Standar Deviation (STDEV)	T - Statistics	P - Values	Description
Brand image ---> Purchase intention	0.312	0.307	0.079	3.936	0.000	Positive and Significant
Social Media Influencer ---> Purchase intention	0.277	0.277	0.107	2.588	0.005	Positive and Significant
Lifestyle ----> Purchase intention	0.287	0.300	0.083	3.450	0.000	Positive and Significant
Perceived value ---> Purchase intention	0.157	0.150	0.078	2.012	0.022	Positive and Significant

Source: Researcher, processed (2025)

The following is an explanation of the hypothesis test results used to determine the direction of relationships between variables:

1. Brand Image has a positive and significant effect on Purchase Intention (original sample: 0.312; t-statistic: 3.936 > 1.65; p-value: 0.000 < 0.05). Thus, Hypothesis H1 is accepted.
2. Social Media Influencers have a positive and significant effect on Purchase Intention (original sample: 0.277; t-statistic: 2.588 > 1.65; p-value: 0.005 < 0.05). Thus, Hypothesis H2 is accepted.
3. Lifestyle has a positive and significant effect on Purchase Intention (original sample: 0.287; t-statistic: 3.450 > 1.65; p-value: 0.000 < 0.05). Thus, Hypothesis H3 is accepted.
4. Perceived Value has a positive and significant effect on Purchase Intention (original sample: 0.157; t-statistic: 2.012 > 1.65; p-value: 0.022 < 0.05). Thus, Hypothesis H4 is accepted.

e. Specific Indirect Effect

Table 11. Result Test Influence Mediasi of Perceived value

	Original Sample (O)	Sample Mean (M)	Standar Deviation (STDEV)	T - Statistics	P - Values	Description
Brand image ---> Perceived value ---> Purchase intention	0.083	0.081	0.049	1.698	0.045	Positive and Significant
Social Media Influencer --- > Perceived value ---> Purchase intention	0.012	0.011	0.012	0.965	0.167	Positive dan not has significant
Lifestyle ----> Perceived value ----> Purchase intention	0.054	0.051	0.027	1.979	0.024	Positive and Significant

Source: Researcher, processed (2025)

The following is an explanation of the results of perceived value as a mediator on purchase intention:

1. Brand image has a positive and significant effect on purchase intention through the mediation of perceived value (original sample = 0.083; t = 1.698; p = 0.045), thus Hypothesis H5 is accepted.
2. Social media influencers have a positive but non-significant effect on purchase intention through the mediation of perceived value (original sample = 0.012; t = 0.965; p = 0.167), thus Hypothesis H6 is rejected.

3. Lifestyle has a positive and significant effect on purchase intention through the mediation of perceived value (original sample = 0.054; $t = 1.979$; $p = 0.024$), thus Hypothesis H7 is accepted.

Discussion

The Influence of Brand Image on Purchase Intention

The study shows that Brand Image has a positive and significant effect on Purchase Intention for luxury products (original sample = 0.312; t -statistic = 3.936; p -value = $0.000 < 0.05$). This indicates that a more positive brand image increases consumers' tendency to purchase. In line with consumer behavior theory, a strong brand image enhances trust, pride, and perceived status. The highest indicator "brand image is liked because it is widely recognized" implies that popularity outweighs design elements. Thus, psychological and social aspects dominate over aesthetics. Companies should strengthen brand image through communication strategies emphasizing exclusivity and credibility.

The Influence of Social Media Influencers on Purchase Intention

Social Media Influencers significantly and positively affect Purchase Intention for luxury products (original sample = 0.277; t -statistic = 2.588; p -value = 0.005). The influencer's image and character shape positive perceptions and enhance product appeal through authentic and emotional content. Respondents value authenticity and content quality more than follower count, as shown by the highest mean on influencer character (mean = 4.262). This confirms that credibility and personality are more influential than popularity (Yustiawan & Lestari, 2023).

The Influence of Lifestyle on Purchase Intention

Lifestyle has a positive and significant influence on Purchase Intention for luxury products (original sample = 0.287; t -statistic = 3.450; p -value = 0.000), consistent with Wijaksono et al. (2022). Urban consumers integrate luxury products into daily routines beyond status symbols, with the highest indicator being daily use. This highlights the role of lifestyle alignment in purchase decisions, suggesting that marketing strategies should match consumer identity and preferences.

The Influence of Perceived Value on Purchase Intention

Perceived Value positively and significantly affects Purchase Intention (original sample = 0.157; t -statistic = 2.012; p -value = 0.022). Higher perceptions of quality, benefits, and price fairness increase purchase likelihood. The highest indicator "product performance meets quality expectations"—shows that functional factors dominate over emotional enjoyment. Hence, marketers should highlight product quality and superiority while encouraging rational decision-making (Dwiartini & Suasana, 2023).

The Influence of Brand Image on Purchase Intention through Perceived Value

Brand Image significantly affects Purchase Intention through Perceived Value (original sample = 0.083; t -statistic = 1.698; p -value = 0.045). A strong brand image enhances perceived quality and exclusivity, thereby increasing purchase intention. This underscores the need for strategies that not only build brand reputation but also reinforce perceived product value.

The Influence of Social Media Influencers on Purchase Intention through Perceived Value

The indirect effect of Social Media Influencers on Purchase Intention through Perceived Value is positive but not significant (original sample = 0.012; t-statistic = 0.965; p-value = 0.167). Influencers primarily raise brand awareness rather than shape perceived value. Thus, firms should complement influencer campaigns with efforts emphasizing product quality and uniqueness, selecting credible influencers aligned with the target market.

The Influence of Lifestyle on Purchase Intention through Perceived Value

Lifestyle positively and significantly influences Purchase Intention through Perceived Value (original sample = 0.054; t-statistic = 1.979; p-value = 0.024). Consumers with modern and aspirational lifestyles perceive luxury products as high-value, strengthening the link between lifestyle and purchase behavior. Marketing should therefore align with consumer lifestyles, communicating both functional and symbolic values through compelling brand storytelling.

Discussion of the Mediating Variable

Perceived Value serves as a partial mediator reflecting consumers' assessment of functional, emotional, and psychological benefits relative to costs. It significantly mediates the effects of Brand Image and Lifestyle on Purchase Intention, but not that of Social Media Influencers. This suggests that influencers do not sufficiently shape value perceptions. Overall, perceived value acts as a psychological bridge connecting brand image and lifestyle to purchase intention, with effectiveness depending on consumers' rational and emotional evaluations of luxury products.

CONCLUSION AND SUGGESTIONS

Conclusion

Based on the research findings, the following conclusions are drawn:

1. Brand Image positively and significantly influences Purchase Intention, indicating that a stronger brand image increases consumers' tendency to buy luxury products.
2. Social Media Influencers significantly affect Purchase Intention, showing that influencer image plays a key role in shaping consumer purchasing decisions.
3. Lifestyle has a positive and significant impact on Purchase Intention, meaning that consumers with higher lifestyle orientation show greater interest in luxury products.
4. Perceived Value positively and significantly influences Purchase Intention, suggesting that higher perceptions of quality, benefits, and price fairness strengthen purchase intention.
5. Brand Image affects Purchase Intention through Perceived Value, indicating that brand image influences purchases both directly and indirectly through perceived value.
6. The effect of Social Media Influencers on Purchase Intention via Perceived Value is positive but not significant, meaning influencer exposure does not strongly shape value perceptions.
7. Lifestyle significantly affects Purchase Intention through Perceived Value, showing both direct and mediated influence.

Suggestions

Practically, luxury product marketers should maintain a consistent brand image, collaborate with influencers whose lifestyles align with their target audience, and enhance communication strategies by emphasizing the emotional and symbolic value of their products. Academically, future researchers are advised to re-evaluate low-contributing indicators such as SM5 and PN6, expand respondent coverage, and include additional variables such as social status, self-identity, and conspicuous consumption. Employing a mixed-method approach is also

recommended to provide a deeper understanding of consumer motivations in purchasing luxury products.

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