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Article

Virtual influencers in B2B marketing future perspectives

Marketing Review St.Gallen

Provided in Cooperation with:

Universität St. Gallen, Institut für Marketing und Customer Insight

Suggested Citation: Kern, Manuel et al. (2025) : Virtual influencers in B2B marketing future perspectives, Marketing Review St.Gallen, ISSN 1865-7516, Thexis Verlag, St.Gallen, Vol. 42, Iss. 1, pp. 82-88

This Version is available at:

<https://hdl.handle.net/10419/333882>

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Marketing Review St.Gallen

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Stadtpräsidentin Maria Pappa

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Real E-Mobility Pioneers? –
Adoption and Willingness to Pay
for E-Mobility in Switzerland's
Urban and Rural Areas

Strategie «Stadtraum und
Mobilität 2040»

Roadmaps für eine
nachhaltige urbane Mobilität

Leveraging the Use
of Apps for Mobility Market
Research with AI

Success Factors for
Mobility Innovations in
European Model Regions

Efficient Public Transportation
on Highways

Spektrum

KI-Nutzerakzeptanz
am Beispiel von Chatbots
im Online-Banking

Virtual Influencers in
B2B Marketing –
Future Perspectives



Virtual Influencers in B2B Marketing

Future Perspectives

This study explores the potential role of virtual influencers in future B2B marketing. Combining expert interviews and a literature review, the findings reveal the growing popularity of virtual influencers due to Web 3.0 and Metaverse advancements. The study suggests that virtual influencers may revolutionize brand–customer interactions in the digital space, with implications for B2B marketing strategies.

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Virtual influencer marketing has grown in popularity as businesses search for innovative and effective ways to engage customers and promote their products and services. To date, virtual influencers have been used only sporadically and exclusively in B2C sectors such as fashion, music, or art.

Lil Miquela (n. d.), for instance, is the epitome of a successful social media personality, sharing her daily life on her Instagram account, which has amassed nearly 3 million followers. TIME magazine identified her as one of the 25 most influential “people” on the internet. Unlike others on the list, Lil Miquela is not a real person; she is a digitally created online celebrity known as a virtual influencer (VI). As the first VI, launched in 2016, she represents a new generation of influencer marketing (Choudhry et al., 2022; Drenten & Brooks, 2020; Staff, 2018). This study examines the future role of VIs (such as Lil Miquela) in digital B2B marketing to identify potential applications and challenges in an unexplored field (Choudhry et al., 2022).

Status Quo of Digital B2B Marketing

The growing share of e-commerce sales reflects the changing business landscape and the need for companies to adapt to new, dynamic market conditions. As early as 2016, the new millennium has been characterized as a period of “discontinuous change, global orientation, fast-paced growth, increased importance of service, internet boost, and knowledge intensity” (Ndubisi & Natarajan, 2016). These characteristics have led to significant shifts, particularly in marketing and sales. This development is supported by the emergence of large software companies offering cloud computing services and advanced marketing automation applications, known as Marketing 5.0 (Stone & Woodcock, 2021).

Today’s B2B customers have extensive access to information about popular products and services, enabling them to make informed decisions. One reason B2B marketing and communication strategies must change is the shift in focus toward digital and personalized selling (Pandey et al., 2020). Recent communication trends in digital B2B marketing include audio content, podcasts, the use of AI, and social media utilization, such as influencer marketing (Stone & Woodcock, 2021). Studies have identified numerous benefits for companies employing digital B2B marketing, such as influencing the sales process stage, improving the corporate image, enhancing press activities, increasing customer engagement, and providing effective customer support (Rodrigues et al., 2020).

Virtual Influencers in Marketing

In influencer marketing, businesses partner with individuals who have a large social media following or a strong reputation in a specific industry. Whether a real or digital influencer, being an influencer entails “shap[ing] the behavior of others through [...] words and action” (Robinson, 2020). Influencer marketing is effective because people are more likely to trust recommendations from people they respect and believe to know, as opposed to businesses themselves (Conti et al., 2022).

A VI is a computer-generated character designed as a virtual presence on social media and other online platforms. VIs are created using artificial intelligence (AI) and graphics technologies and consist solely of pixels and algorithms (Park et al., 2021). Choudhry et al. (2022) distinguish three types of virtual avatars: mimic-real human VIs, which are nearly indistinguishable from real humans; animated human VIs, which have human-like features but with an apparent digital origin; and non-human VIs, which



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possess humanoid features combined with non-human attributes, such as robots, animals, or fictional characters.

The global market size for influencer marketing is estimated to reach \$16.4 billion in 2022, doubling since 2019 (Influencer Marketing Hub, 2024). An analysis of the most-followed VIs on Instagram reveals that their engagement rates are nearly three times higher than those of human influencers (Baklanov, 2021). An experimental study comparing consumer responses to VIs and real-world influencers found that consumers are more likely to engage in word-of-mouth interactions when exposed to VI content. However, VIs are perceived as less trustworthy and more psychologically distant than human influencers (Sands et al., 2022).

Companies must carefully evaluate the suitability of VIs for their specific use cases. For example, VIs can quickly leverage social media trends and meticulously tailor their content. Additionally, VIs do not age out of their target demographic (Sands et al., 2022). VIs consistently represent brand values and constantly engage with their followers as they do not experience fatigue or illness (Appel et al., 2020). In terms of cost, researchers suggest that VIs are more cost-effective and require fewer resources than celebrity endorsements (Appel et al., 2020; Thomas & Fowler, 2021).

In terms of brand fit, VIs tend to be more effective for brands that target customers seeking a high level of uniqueness and niche sub-cultures. Conversely, VIs are less effective than human influencers when promoting products that require a high degree of trust (Sands et al., 2022). Moreover, ensuring a demographic fit with the brand's target audience is crucial for the success of a VI campaign. Various researchers note that younger, post-millennial generations are more receptive to VIs (Batista da Silva Oliveira & Chimenti, 2021; Block & Lovegrove, 2021; Robinson, 2020). Thus, VIs

Management Summary

Companies need to adapt dramatically in a dynamic environment where e-commerce is becoming increasingly relevant because B2B customers have extensive access to information. Virtual influencers are becoming an increasingly important marketing instrument because of the technology available and the high acceptance among technology-oriented customers. Recent VI business cases are focused on gaining attention, showcasing new technological capabilities, and interacting with new target groups to improve marketing effectiveness while relative marketing budgets are decreasing.

are particularly relevant for individuals born between 1997 and 2012, known as Generation Z (Dimock, 2019).

While existing research has examined the effectiveness of human influencers for B2B companies (Cartwright et al., 2022; Crisafulli et al., 2022), current literature lacks sufficient evidence regarding the use of VIs in a B2B context.

Deduction of Assertions

According to Stone and Woodcock (2021), artificial intelligence and influencer marketing are emerging trends in B2B digital marketing. This notion can be combined with Baklanov's (2021) B2C examples of virtual influencers (VIs) in marketing to derive the following assertion:

- (1) *The greater the popularity of virtual influencers as a marketing tool, the more frequently they are used in the B2B environment.*

Both Appel et al. (2020) and Thomas and Fowler (2021) suggest that VIs are a cost-effective alternative to real brand ambassadors. Based on this, the following assertion can be made:

- (2) *Low costs are crucial for the use of virtual influencers in B2B marketing.*

Park et al. (2021) suggest that the controllability of the content is an important decision criterion for the use of influencers in marketing. This leads to the following assumption:

- (3) *When it comes to the use of influencers in B2B marketing, the controllability of the content is an important decision criterion.*

Block and Lovegrove (2021) conclude that VIs, such as @lilmiquela, are particularly well suited for catering to the preferences of Generation Z. This leads to the following assertion:

- (4) *Younger people, especially Generation Z, are more receptive to content from virtual influencers, even in their professional roles.*

Methodology

To address the research questions, a literature review was conducted, followed by expert interviews. Experts were selected based on their role, expertise, and background knowledge to ensure a representative sample. An interview guideline was developed to coordinate the interview process and ensure comparability of results. Additionally, at least two experts were interviewed in each field to ensure comparability (Albers, 2009).

The expert interviews were analyzed using a qualitative content analysis approach according to Mayring and Fenzl (2019). The interview statements were divided into categories, which were created deductively based on the assertions above and literature research (Buber, 2009). Finally,

the content of each category was evaluated and interpreted to validate the assertions.

Findings

Company Perspective

Four expert interviews were conducted to examine the use of virtual influencers (VIs) in marketing from a corporate perspective. Experts 1, 2, and 3 have practical experience working with VIs, while Expert 4 was interviewed to provide insight into the potential of VIs in the business-to-business (B2B) market. All experts agreed that marketing with VIs predominantly targets younger generations who are more digitally savvy and open to exploring digital networks. Currently, the primary purpose of VIs is to attract attention. But VIs can also be employed to reach different audiences, such as those interested in artificial characters and the metaverse, thereby opening up new networks and business potential.

Working with VIs differs from working with traditional influencers in terms of data availability, format, and level of

detail. Experts 1 and 2 found this challenging, while Expert 3 emphasized the greater time commitment required. Additionally, there is an increased dependence on third parties, such as 3D graphic artists, for content modification. In contrast to Expert 3, who experienced higher cost and effort when working with VIs, Expert 2 and Expert 1 believe that VIs are superior to traditional influencers since there are no additional costs for styling, photography or travel. Despite these challenges, all three experts acknowledged the reliable quality of results with VIs, citing predictability, ease of correction, and consistency. They also mentioned the more impactful and eye-catching content produced with VIs compared to traditional influencers. Experts 1 and 2 saw potential in creating corporate VIs that exclusively represent a company's brand and are automatically associated with it.

Expert 4 points out that traditional influencer marketing takes place predominantly in the B2C environment and that influencer marketing is generally not yet fully represented in the B2B environment. On the one hand, this is because the most used medium is still trade magazines, and

on the other hand, because the products usually require in-depth understanding and explanation. Expert 2 underlines the opinion of Expert 4, since advertising campaigns with models, whether virtual or real, address the emotional level of the customer, which tends to play a subordinate role in the B2B buying process.

Nevertheless, all four experts identified significant potential for VIs in business-to-consumer (B2C) marketing, particularly given the developments of Web 3.0 and the metaverse.

Marketing Agency Perspective

Experts 5 and 6 noted that VI technology comes from the gaming sector and requires substantial investments to create these characters. The target group most responsive to VIs is between the ages of 10 and 45 and interested in virtual worlds, gaming, and social media. However, according to Expert 5, many companies struggle to utilize VIs effectively, as authenticity and human communication are significant challenges. Authenticity can be achieved if the influencer always stays true to her or his defined role, thus forming a community. On the other hand, Expert 5 sees great potential for improvement in humanity and communication, as only a few VIs are powered by an AI that allows the community to interact with the VI.

The experts concurred that VIs do not currently have a use case in the B2B market, but they held differing opinions on the future role of VIs in this sector. Expert 5 envisioned a limited range of roles for VIs, while Expert 6 saw broader possibilities, such as virtual CEOs and anonymous artists. Both experts agreed that VIs have the potential to replace certain sales functions and become integral to influencer marketing.

Creator Perspective

As the trend originated in the gaming industry, a clear difference is based on

Table 1: Overview of Experts

	Role	Industry Sector	Primary contribution on
Expert 1	Global Influencer Marketing Manager	Textile industry	Company View
Expert 2	Project Manager Global Fashion	Automotive	
Expert 3	Managing Director Business Development	Professional Services – Retail	
Expert 4	Consultant for B2B Marketing and Digital Marketing	Professional Services – Digitalization	
Expert 5	Head of Digital Strategy	Professional Service – Marketing	Marketing Agency View
Expert 6	Founder (virtualhumans.org) and Chief Creative Officer	Professional Service – Marketing	
Expert 7	CEO	Professional Service – Marketing	Creator View
Expert 8	CEO	Professional Service – Marketing	

Source: Own illustration.

the representation of the characters. Non-animated VIs can be easily depicted in 3D drawings. According to Expert 7, the primary challenge in creating VIs is integrating them into real-world surroundings, as the overall process is time-consuming and requires continuous improvement. Expert 8 underlined this statement, saying that it is a never-ending story of improving the way the VI interacts. Expert 8 also highlighted the disadvantages of projecting VI features onto real models, such as increased costs and reduced authenticity.

Both experts agreed that creating social media posts with VIs takes between one and two hours, with more elaborate campaigns taking several days or weeks. They acknowledged the challenges of using VIs in the B2B market due to the typically older age of decision makers and suggested that companies targeting both B2B and B2C markets are more likely to succeed with VIs.

Discussion

The expert interviews conducted in this study allow for the evaluation of the proposed assertions. In doing so, it is acknowledged that the perspective of the



Virtual influencers
are growing in popularity and importance in marketing.

experts is quantitatively limited, as illustrated in table 1. Hence, this discussion acknowledges the dedicated contribution of each expert in their respective fields and the gathered knowledge of the literature included in this study.

(1) *The greater the popularity of VIs as a marketing tool, the more frequently they are used in the B2B environment.*

According to the interviews, the first assertion can be confirmed. Consistent with Baklanov's (2021) analysis of the most

relevant VIs, the interviews collectively highlight that VIs are predominantly employed in B2C environments, with luxury fashion brands acting as pioneers. It is likely that B2B companies will eventually adopt VIs, similar to the delayed integration of human influencers into B2B marketing (Stone & Woodcock, 2021). However, the interviews reveal divergent expectations: Company representatives do not see an immediate potential for the use of VIs in B2B settings, while marketing agency representatives and creatives outline numerous possible use cases for B2B companies. This divergence in expert perspectives may be due to the fact that B2B organizations are more conservative (especially in some industries, such as a traditional family-owned manufacturing or steel companies). These organizations are particularly focused on large buying centers that may not be very receptive to influencer marketing (hence the lack of use cases for VIs). On the other hand, as with many trends, traditional B2B organizations will also be challenged by technology from the B2C industry. These organizations may not see the need to become active now, but the employees involved (for instance, in a complex buying center) are increasingly part of the younger generations, such as Generation Z. These generations expect and embrace new trends and technologies and therefore it is likely that the popularity of VIs will increase as will their usage, starting with the more innovative industries within the B2B sector.

(2) *Low costs are crucial for the use of VIs in marketing.*

Assertion two was not confirmed by the experts and can therefore be rejected. The majority of interviewees support the research findings of Appel et al. (2020) and Thomas and Fowler (2021) that VIs are less expensive than human influencers. Company representatives emphasize the elimination of travel expenses and costly iterations compared to conventional influencers. However, the primary motivation for using VIs is to stand out and

Main Propositions

- 1 Virtual influencers (VIs) are growing in popularity and importance in marketing, primarily in the B2C sector.
- 2 VIs offer notable advantages over traditional human influencers, including cost-effectiveness, controllability, and independence.
- 3 Generation Z is identified as the most relevant target audience for VIs due to their upbringing in a technology-driven world and extensive use of social media.
- 4 The future of VIs in B2B marketing will depend on their effectiveness in achieving specific marketing objectives and the advancements in technology and cultural context.

attract attention. With this as a primary goal, organizations try to attract not only new customers but also new talent (especially from the younger generation). Additionally, VIs are associated with achieving marketing objectives such as reaching new target groups or positioning the brand as innovative and futuristic. Some rather conservative industries within B2B may struggle to re-innovate, while others are able to do so based on new trends and technologies, such as VIs. To extend this argument, it can also be assumed that these more innovative organizations are at the forefront of other trends. For example, they may be thinking about how to deliver customer service in the metaverse, or they may already be offering remote services using VR/AR technology. Consequently, these organizations will combine their investments in different trends. Therefore, it can be concluded that cost-effectiveness is not a requirement for VI deployment.

- (3) When it comes to the use of influencers in B2B marketing, the controllability of the content is an important decision criterion.

Assertion three is supported by the expert interviews. Company representatives indicate that working with VIs involves a high level of professionalism and in-depth adjustability of content, in line with the work of Batista da Silva Oliveira & Chimenti (2021). However, it should also be noted that the goal of professional content creation is not specific to VIs, but a general marketing goal that may be focused differently by different organizations. Some might be more flexible and allow their influencers (human as well as virtual) more flexibility when creating content for them and others might dictate stricter regulations and guidelines for their influencer marketing.

Interviewees acknowledge that content creation may require more time than a conventional photo shoot, as each pixel must be digitally modeled by a 3D artist.

Lessons Learned

- 1 When introducing a virtual influencer (VI), it is crucial to analyze the organizational and behavioral characteristics of potential target groups.
- 2 In a B2B context, understanding the internal processes of potential customers is key.
- 3 VIs can be employed to create brand associations such as innovative, futuristic, technology-driven, and open-minded.
- 4 Companies can publish VI content on various platforms, but need to analyze their effectiveness in terms of target audience and ability to influence B2B buyer behavior.

However, the content created for VIs can be easily reused, and therefore may be viewed differently than that of human influencers. Moreover, organizations must be able to perform their own quality assurance for both virtual and human influencers. While they may already be in a position to do so for human influencers, they will need to train their marketing experts to do the same for VIs.

- (4) *Younger people, especially Generation Z, are more receptive to content from virtual influencers, even in their professional roles.*

Assertion four was also confirmed by the experts. As postulated in the research findings of Batista da Silva Oliveira and Chimenti (2021), Block and Lovegrove (2021), and Robinson (2020), the interviewees concur that Generation Z is the most relevant target group for VIs, given their upbringing in a technology-driven world and the extensive integration of social me-

dia platforms in their daily life. While this might seem to be most relevant for their private lives, in fact, it is not. Generation Z is becoming increasingly relevant for leadership roles within organizations. No matter what industry or how traditional the organization, these generational shifts will have a tremendous impact on the usage of new trends and technologies such as VI. Also, the following generations (e.g. Generation Alpha) will simply grow up in a reality where human and virtual influencers are constantly present. This is not only a micro-economic challenge for organizations and individuals, but will also become a major challenge for society. From a corporate perspective, management (soon to be joined by Generation Z as the new leaders) needs to think about how they use new technologies such as VI and how they impact the younger generations, whether as employees, customers or suppliers.

Conclusion

Virtual influencers (VIs) have become an increasingly important subject due to their growing appeal among technology-oriented individuals and the advancements in technological realism and persuasiveness. As a result, the number and diversity of use cases are anticipated to expand in the future.

At present, the primary business case for VIs is limited to capturing attention, attracting new target groups, and demonstrating technological advancements, primarily focused on the B2C sector. However, these B2C use cases are already having a direct impact on the B2B industry. For instance, the Mercedes “Superdackel” may primarily raise awareness and influence brand perception among direct customers. At the same time, this perception may also impact people in the procurement departments of large organizations who are negotiating terms for corporate fleets or the preference of individual employees to choose a Mercedes instead of a BMW as a company car.

Forecasting the future of B2B marketing is complex, but technology is expected to continue to play a substantial role. Potential use cases such as human-like chatbots, corporate mascots, or virtual CEOs have already been identified through our expert interviews. Although VIs are currently experiencing considerable hype, their notable advantages, including controllability, cost-effectiveness, and independence (in the case of a corporate VI), will likely render them equally attractive for both B2C and B2B marketing in due course. Overall, the future role of VIs in B2B marketing will likely depend on their effectiveness in achieving specific marketing objectives, as well as on the evolution of technology and the cultural context in which they are implemented.

Lastly, several limitations of this study need to be acknowledged. Some limitations stem from the research topic itself. For instance, VIs are a relatively novel phenomenon, resulting in limited data on their effectiveness as marketing tools and a lack of long-term studies, making it difficult to determine their long-term role. Furthermore, the significance of VIs may vary based on cultural and social norms, making it challenging to generalize findings. Other limitations arise from the chosen research method. Expert interviews may involve subjective biases or preconceived notions regarding the topic under investigation, potentially influencing the interview process and the results. Moreover, the experts selected for interviews may not be representative of the entire expert population in the field, and expert input varies from area to area. For example, the corporate view is represented by four experts, while the marketing agency and creator perspectives are represented by only two experts each. An additional limitation is the limited sample size, which constrains the generalization of the results to a larger group of experts.

Given the findings and limitations of the study, suggestions for future research can be proposed. This research has laid some

groundwork for examining the future importance of VIs in marketing. Subsequent studies could build upon this foundation by investigating, for example, the impact of VIs on consumer behavior and purchase decisions and comparing these effects with those of traditional influencers. The issue

of cultural differences in the effectiveness of VIs could be addressed by incorporating various countries and cultures into the analysis. Furthermore, a comparison of the efficacy of brand-owned VIs versus independent VIs represents an additional research topic. ■

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