



21-22 November 2024

FINFLUENCERS IN DIGITAL ECONOMY TRANSFORMING FINANCIAL BEHAVIOR

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Abstract: This study explores the influence of financial influencers on investors' behavior, financial literacy, and the evolving financial services landscape, highlighting risks like false information and fraud.

• Introduction

Finfluencers use social media to provide financial advice, promoting financial literacy and well-being. They are crucial for young investors, particularly Generation Z, offering advice on investing, saving, budgeting, and cryptocurrency trading. However, social networking is more popular among investors aged 18-34 than consulting financial professionals, suggesting a generational shift in the use of social media for financial advice.

• Material and method

The study uses a mixed-methods approach to analyze the impact of social media on financial decisions, user participation, demographics, and the role of influencers in financial services.

• Results and discussions

Financial influencers are transforming the financial services landscape by making investment advice more accessible, especially for younger audiences. They simplify complex topics, promote ethical practices, and help reduce barriers to entry. However, with this accessibility comes the risk of scams and misinformation, so investors must seek reliable guidance and exercise caution when making financial decisions.

• Conclusions

The influence of financial influencers is a key trend in the industry. Influencers are transforming the digital economy by promoting financial education in community, but caution is needed due to unregulated advice, false information and commercialization.