



Consumer Animosity and Campaign Intensity as Drivers of Boycott Participation: The Mediating Role of Boycott Intention

Cha Cha Windiati*, M. Irfani Hendri, Bintoro Bagus Purmono, Nur Afifah, Juniwati

Universitas Tanjungpura, Indonesia

Email : chachawindiati@gmail.com

DOI: <https://doi.org/10.61987/jemr.v5i2.1998>

ABSTRACT

Keywords:

Consumer Animosity;
Boycott Campaign
Intensity; Boycott
Intention; Boycott
Participation

*Corresponding Author

The phenomenon of consumer boycotts against global brands is growing stronger as public attention to corporate ethical and humanitarian issues increases. This study aims to analyze the influence of *Consumer Animosity* and *Boycott Campaign Intensity* on *Boycott Participation* with *Boycott Intention* as a mediating variable on Unilever Indonesia products. The study used a quantitative approach with a survey method of 332 respondents in Indonesia who had consumed Unilever products and were aware of the boycott campaign. Data were analyzed using covariance-based Structural Equation Modeling (CB-SEM) through AMOS. The results showed that *Consumer Animosity* and boycott campaign intensity had a positive and significant effect on *Boycott Intention*. Furthermore, *Boycott Intention* was proven to be the main determinant that drove *Boycott Participation* and significantly mediated the influence of both independent variables on boycott participation. These findings conclude that boycott behavior is influenced by emotional factors and social mobilization simultaneously, which strengthen consumer involvement in collective action. This study provides strategic implications for companies in managing their reputation and responding to public ethical issues.

Article History:

Received: November 2025; Revised: December 2025; Accepted: January 2026

Please cite this article in APA style as:

Windiati, C. C., Hendri, M. I., Purmono, B. B., Afifah, N., & Juniwati. (2026). Consumer Animosity and Campaign Intensity as Drivers of Boycott Participation: The Mediating Role of Boycott Intention. *Journal of Educational Management Research*, 5(2), 2032-2046.

INTRODUCTION

Consumer boycotts against global brands have intensified as ethical awareness and humanitarian concerns increasingly shape purchasing decisions. This phenomenon reflects a broader shift in consumer behavior in which market participation is intertwined with moral judgment and geopolitical sensitivity. Evidence from Indonesia shows that multinational corporations operating in the Fast Moving Consumer Goods (FMCG) sector, including Unilever Indonesia,

hold significant economic influence through market dominance, profitability, employment generation, and tax contributions (Cnnindonesia, 2025; Sitinjak et al., 2023). Supported by strong brand portfolios, the company has historically maintained stable performance and broad consumer loyalty (Hannel, 2025). However, the growing politicization of consumption has positioned corporations not merely as economic actors but as moral agents subject to public scrutiny. Consequently, consumer reactions to ethical controversies increasingly translate into organized market resistance, demonstrating that contemporary consumption decisions extend beyond functional utility toward value-driven collective action.

Ideally, multinational corporations are expected to maintain reputational resilience through ethical governance and transparent communication. In practice, however, reputational stability becomes vulnerable when companies are perceived to be linked to controversial geopolitical issues. In Indonesia, Unilever Indonesia has experienced declining financial performance in several recent periods, reflected in weakening revenues and profitability (Indopremier, 2025; Paramahamsa, 2025a, 2025b). These fluctuations coincide with the escalation of the Israel–Palestine conflict, which has intensified negative sentiment toward multinational firms perceived to have affiliations with Israel, particularly in Muslim-majority markets. While corporations ideally separate business operations from political disputes, market reactions suggest that consumers integrate moral and political considerations into purchasing behavior. Therefore, the discrepancy between corporate expectations of neutrality and consumers' ethical demands illustrates a structural tension shaping boycott dynamics in emerging economies.

Consumer Animosity, Boycott Campaign Intensity, Boycott Intention, and Boycott Participation constitute the central constructs explaining boycott behavior. Consumer Animosity refers to enduring negative emotions toward a country or entity due to political or social conflict, often manifesting as anger, moral outrage, and perceived injustice (Erwinata et al., 2024). In the context of the Israel–Palestine conflict, such emotions are amplified within Muslim communities where solidarity with Palestine is perceived as a moral obligation (Andriani, 2025). Boycott Campaign Intensity represents the degree of exposure, mobilization, and persuasive communication encouraging collective withdrawal from targeted brands. According to behavioral intention theory, intention functions as the most immediate predictor of actual behavior. Thus, animosity and campaign intensity are expected to shape boycott intention, which subsequently drives active participation as an expression of ethical identity and collective protest.

Prior studies consistently demonstrate that emotional hostility and moral evaluation significantly influence boycott-related decisions. Research indicates that consumer animosity acts as a catalyst for boycott participation by strengthening moral disengagement from targeted brands (Alafeef Mahmoud, 2024; Xie, 2023). Similarly, reputational crises associated with ethical controversies trigger moral anger that elevates boycott intention. Studies also confirm that intention serves as a robust mediator between attitudes and actual boycott behavior (Patiro et al., 2025; Warsame & Schneider, 2023). Furthermore, media amplification and digital mobilization enhance public awareness and collective solidarity, thereby reinforcing participation (Kim et al., 2022; Yu et al., 2022). Collectively, these findings suggest that boycott behavior is not purely economic but rooted in emotional, moral, and social evaluations that transform dissatisfaction into coordinated consumer resistance.

Despite substantial empirical support, inconsistencies remain regarding the direct translation of animosity into participation. Several studies report that high animosity does not automatically result in boycott action due to perceived behavioral control, self-efficacy, and cost-benefit considerations (Chiang et al., 2024). Other findings emphasize that campaign intensity enhances awareness but may not guarantee sustained engagement without strong motivational drivers (Isalman et al., 2025). These variations indicate the importance of examining mediating mechanisms that clarify how emotional hostility and mobilization efforts translate into concrete behavior. However, limited studies simultaneously test Consumer Animosity and Boycott Campaign Intensity with Boycott Intention as a mediating variable within a developing-country context. Therefore, a comprehensive structural examination remains necessary to address this theoretical and contextual gap.

In Indonesia, boycott discourse surrounding Unilever has evolved into a sustained public debate that influences everyday purchasing routines. Social media narratives, community discussions, and grassroots mobilization have intensified calls for ethical alignment between corporations and humanitarian values. As a market leader in FMCG products, Unilever's performance is highly dependent on repeat purchases and consumer loyalty, making it particularly vulnerable to coordinated withdrawal. The persistence of boycott appeals suggests that emotional hostility and campaign exposure may systematically reshape consumer intentions and participation patterns. If left unexamined, this phenomenon could obscure deeper behavioral mechanisms underlying market resistance in sensitive sociopolitical environments. Therefore, investigating how emotional animosity and campaign intensity interact to influence boycott participation becomes urgent for understanding not only corporate vulnerability but also broader patterns of ethical consumerism in Indonesia.

Given the identified theoretical and contextual gaps, this study addresses the question of how Consumer Animosity and Boycott Campaign Intensity influence Boycott Participation through the mediating role of Boycott Intention. The research seeks to determine whether emotional hostility and mobilization efforts directly shape participation or whether their effects operate primarily through intention formation. To achieve this objective, a quantitative approach is employed to test causal relationships among variables using survey data from Indonesian consumers familiar with the boycott discourse. Covariance-based Structural Equation Modeling (CB-SEM) is utilized to evaluate measurement validity and structural relationships simultaneously. By empirically examining these interactions, this study aims to clarify the psychological and social mechanisms driving boycott behavior and to provide evidence-based insights for understanding ethical consumer resistance in emerging markets.

RESEARCH METHODS

This study employed a quantitative causal research design to examine the structural relationships among Consumer Animosity, Boycott Campaign Intensity, Boycott Intention, and Boycott Participation in the context of Unilever Indonesia consumers. The research aimed to test direct and mediating effects using a structured survey instrument with a five-point Likert scale ranging from strongly disagree (1) to strongly agree (5). The target population consisted of Indonesian consumers who met three criteria: (1) at least 17 years old, (2) had purchased or used Unilever products within the last two months, and (3) were aware of the boycott issue. A purposive sampling technique was applied to ensure respondents possessed relevant experience and knowledge. Based on 19 measurement indicators, the minimum required sample size was 190 respondents, applying the general rule of at least 10 observations per indicator in covariance-based structural modeling.

The research instrument comprised 19 indicators adapted from established scales to ensure content validity and theoretical alignment. Consumer Animosity was measured using five items adapted from Elviana and Utama (2025) and Rusik and Pebrianti (2025). Boycott Campaign Intensity was assessed using five items from Isalman et al. (2025). Boycott Intention was measured with five items adapted from Elviana and Utama (2025), while Boycott Participation was measured using four items derived from Lasarov et al. (2023). All items were slightly modified to fit the Indonesian boycott context. Data were collected through an online questionnaire distributed to eligible respondents, ensuring voluntary participation and anonymity to reduce social desirability bias and enhance response accuracy.

Data were analyzed using covariance-based Structural Equation Modeling (CB-SEM) with AMOS version 26, following methodological guidance from Dash and Paul (2022). CB-SEM was selected due to its robustness in testing complex causal relationships and mediating effects within latent constructs. The analysis procedure involved two stages: evaluation of the measurement model through confirmatory factor analysis to assess reliability and validity, followed by structural model testing to examine direct and indirect effects among variables. This approach enabled comprehensive assessment of the hypothesized mediation model and ensured statistical rigor in explaining boycott behavior dynamics.

RESULTS AND DISCUSSION

Results

Respondent characteristics

The respondent profile analysis in this survey is based on the following demographics:

Table 1. Respondent Characteristics

Category	Item	f	%
Gender	Woman	234	70.48
	Man	98	29.52
	Total	332	100
Age	17-22	132	39.76
	23-28	104	31.33
	29-35	69	20.78
	>35	27	8.13
	Total	332	100
Work	Private sector employee	72	21.69
	Housewife	44	13.25
	Businessman	23	6.93
	Students	146	43.98
	Total	332	100
Domicile	Bali	16	4.82
	Java	136	40.96
	Kalimantan	66	19.88
	Maluku	10	3.01
	NTB/NTT	10	3.01
	Papua	6	1.81
	Sulawesi	47	14.16
	Sumatra	41	12.35
	Total	332	100
Income per month	< Rp. 1,000,000	52	15.66
	≥ Rp. 1,000,000	83	25.00

	≥ Rp. 3,000,000	110	33.13
	≥ Rp. 5,000,000	87	26.20
	Total	332	100
Average monthly expenses for daily needs	< Rp. 500,000	260	78.31
	> Rp. 500,000	72	21.69
	Total	332	100
How often have you purchased Unilever products in the last two months?	1-2 times	139	41.87
	3-4 times	92	27.71
	5-6 times	29	8.73
	> 6 times	23	6.93
	Never	49	14.76
	Total	332	100
Are you boycotting Unilever products?	No, I still buy some Unilever products	51	15.36
	No, I never intended to boycott	62	18.67
	Yes, I am actively boycotting and not buying any Unilever products at all.	49	14.76
	Yes, I am trying to reduce my purchases of Unilever products.	170	51.20
	Total	332	100
Are you aware of the boycott campaign against Unilever products?	I only know a little from social media	67	20.18
	I've heard a little about it	61	18.37
	No, I have never heard of it at all.	7	2.11
	Yes, I am very aware of the campaign.	197	59.34
	Total	332	100
How much influence do you think the boycott campaign on social media has had on people's views of Unilever?	Just normal	52	15.66
	Large enough	125	37.65
	Small	21	6.33
	Very large	112	33.73
	No effect at all	22	6.63
	Total	332	100

Source: *Processed by researchers, 2025*

The study involved 332 respondents, predominantly female (70.48%), aged 17–22 years (39.76%), students (43.98%), and domiciled in Java (40.96%). Most had incomes of ≥Rp3,000,000 (33.13%) with expenditures of >Rp500,000 (78.31%). The majority purchased Unilever products 1–2 times in the last two months (41.87%), tried to reduce purchases (51.20%), were aware of the boycott campaign (59.34%), and considered the campaign on social media to have a significant influence on public opinion (71.38%).

Measurement Models

Table 2. Value of Standardized Loading Factor, Construct Reliability (CR), and Average Variance Extracted (AVE) in Overall Model Fit

	Items	SLF	CR	AVE
<i>Consumer Animosity</i>	I am angry to learn about the issue that Unilever is suspected of supporting oppressive parties.	0.904	0.912	0.809
	I don't like Unilever Indonesia products	0.879		
	I feel so much hatred for the Unilever Indonesia brand	0.897		
	I feel Unilever cares more about profits than humanity.	0.921		
	I find Unilever's actions on certain social/humanitarian issues completely unacceptable.	0.897		
<i>Boycott Campaign Intensity</i>	I often see or hear calls to boycott Unilever Indonesia products.	0.911	0.917	0.819
	I see many posts on social media containing calls to boycott Unilever Indonesia products.	0.923		
	Public figures or influencers have also voiced their support for the boycott campaign against Unilever Indonesia products.	0.921		
	The boycott campaign helped me understand the reasons behind the call not to buy Unilever Indonesia products.	0.874		
	The boycott campaign encouraged me to help spread information about the boycott of Unilever Indonesia.	0.897		
<i>Boycott Intention</i>	I intend to support the boycott campaign against Unilever products.	0.878	0.914	0.754
	I plan to avoid purchasing Unilever products in the future.	0.87		
	I prefer other brands of products over Unilever products.	0.884		
	I intend to reduce my purchases of Unilever products to support the boycott campaign.	0.868		
	I no longer have any desire to purchase Unilever products.	0.842		
<i>Boycott Participation</i>	I have stopped buying Unilever products since I learned about the boycott campaign.	0.857	0.888	0.739
	I will not be purchasing any Unilever products in the future.	0.849		
	I feel I have a moral obligation to participate in the boycott of Unilever products.	0.86		
	I will buy a replacement product other than Unilever products.	0.874		

Source: Processed by researchers, 2025

Based on Table 2, all indicators are declared valid because they have a standardized loading factor (SLF) > 0.50. Furthermore, each variable meets the reliability and convergent validity criteria with Construct Reliability (CR) > 0.70 and Average Variance Extracted (AVE) > 0.50. Thus, the research instrument is proven reliable and consistent in measuring the developed model.

Table 3. Goodness of Fit Index

Goodness of Fit Index	Cut-off Value	Results
χ^2	Expected to be low	850,591
Df		147
χ^2 - Significance Probability	≥ 0.05	0.000
CMIN/DF	≤ 3.00	5,786
RMSEA	≤ 0.08	0.120
RMR	< 0.05	0.822
NFI	≥ 0.90	0.904
IFI	≥ 0.90	0.920
TLI	≥ 0.90	0.906
CFI	≥ 0.90	0.919

Source: *Processed by researchers, 2025*

Based on the goodness of fit test results in Table 3, it can be concluded that the research model is generally acceptable. This is indicated by the fulfillment of several goodness of fit criteria, namely the NFI (0.904), IFI (0.920), TLI (0.906), and CFI (0.919) values that have exceeded the cut-off value ≥ 0.90 . Although several other indices have not met the required criteria, the research model is still declared feasible and has an adequate level of suitability for use in further analysis.

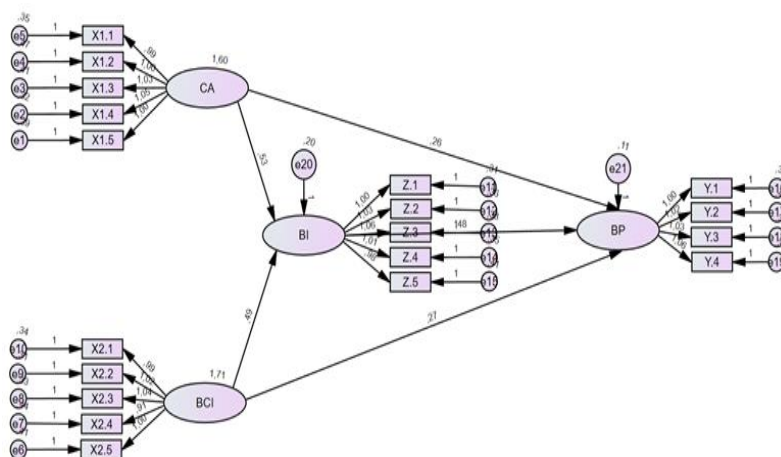


Figure 1. Conceptual Model Testing

The results of testing the influence of the relationship between variables in the research configuration built in this study can be presented as follows.

Table 4. Hypothesis Testing

Hypothesis	Path	Estimate	SE	CR	P
H ₁	<i>Consumer Animosity - > Boycott Intention</i>	0.529	0.031	16,846	***
H ₂	<i>Boycott Campaign Intensity -> Boycott Intention</i>	0.488	0.030	16,364	***
H ₃	<i>Boycott Intention -> Boycott Participation</i>	0.477	0.076	6,278	***
H ₄	<i>Consumer Animosity -> Boycott Participation</i>	0.255	0.046	5,508	***
H ₅	<i>Boycott Campaign Intensity -> Boycott Participation</i>	0.267	0.043	6,157	***

Source: Processed by researchers, 2025

All hypotheses are accepted. *Consumer Animosity* (CR 16.846; $p < 0.05$) and *Boycott Campaign Intensity* (CR 16.364; $p < 0.05$) have a positive and significant effect on *Boycott Intention*. *Boycott Intention* also has a positive and significant effect on *Boycott Participation* (CR 6.278; $p < 0.05$). In addition, *Consumer Animosity* (CR 5.508; $p < 0.05$) and *Boycott Campaign Intensity* (CR 6.157; $p < 0.05$) have a significant direct effect on *Boycott Participation*. Overall, *Consumer Animosity* and campaign intensity influence boycott participation both directly and indirectly through *Boycott Intention* as a mediating variable.

To confirm the indirect influence through the mediating variables constructed in this study, Table 5 is presented, which is obtained from the results of the Sobel test.

Table 5. Sobel Test - Significance of Mediation

Hypothesis	Path	Sobel test statistic	Two-tailed probability
H ₆	<i>Consumer Animosity -> Boycott Intention -> Boycott Participation</i>	0.529	0.031
H ₇	<i>Boycott Campaign Intensity -> Boycott Intention -> Boycott Participation</i>	0.488	0.030

Source: Processed by researchers, 2025

The Sobel test results show that *Boycott Intention* plays a significant role as a mediating variable. In H₆, the indirect effect of *Consumer Animosity* on *Boycott Participation* through *Boycott Intention* is significant (Sobel = 5.890 > 1.96; $p < 0.05$).

In H7, the indirect effect of *Boycott Campaign Intensity is significant* on *Boycott Participation* through *Boycott Intention* was also significant (Sobel = 5.855 > 1.96; $p < 0.05$). Thus, *Boycott Intention* was proven to significantly mediate both relationships.

Discussion

The findings confirm that Consumer Animosity significantly influences Boycott Intention, indicating that emotional hostility plays a central role in shaping resistance toward Unilever Indonesia. This result supports the argument that moral anger and perceived injustice translate into deliberate consumption withdrawal. The strong critical ratio obtained in this study aligns with Kim et al. (2022), who demonstrated that consumer animosity substantially increases boycott motivation across cultural contexts. Similarly, Xie (2023) emphasized that cognitive–affective evaluations intensify boycott decisions when political or ethical conflicts are salient. In the Indonesian context, where solidarity with Palestine carries moral significance, animosity appears to function not merely as dissatisfaction but as an ethical stance. Therefore, the empirical evidence reinforces the view that emotional resentment is a powerful antecedent of boycott intention, particularly when geopolitical narratives frame corporations as symbolically linked to controversial actors.

The significant effect of Boycott Campaign Intensity on Boycott Intention further highlights the importance of social mobilization. High exposure to boycott messages, influencer endorsements, and digital calls for action strengthens consumers' readiness to disengage from targeted brands. This finding is consistent with Isalman et al. (2025), who found that campaign intensity increases both awareness and behavioral commitment, especially when substitute products are available. Likewise, Chiang et al. (2024) reported that students' intention to participate in boycott movements is strongly shaped by social influence and perceived collective efficacy. In this study, the majority of respondents acknowledged strong social media influence, suggesting that digital ecosystems accelerate moral persuasion and collective framing. Consequently, boycott intention emerges not only from internal emotions but also from external reinforcement mechanisms that legitimize and normalize protest behavior in online communities.

The results also demonstrate that Boycott Intention significantly predicts Boycott Participation, confirming the mediating logic of intention-based behavioral models. This supports Patiro et al. (2025), who argue that social identity and planned behavior theories explain how moral conviction transforms into concrete action. The significant Sobel test further indicates that intention operates as a psychological bridge between animosity, campaign exposure, and

actual participation. This mediating role is theoretically important because it clarifies why emotional hostility alone does not automatically produce action. As Lasarov et al. (2023) suggest, boycott participation can decline over time if intention weakens, emphasizing the necessity of sustained motivational drivers. Therefore, the present findings validate that intention is the most immediate determinant of participatory behavior, translating both emotional and social stimuli into consistent consumption resistance.

Interestingly, Consumer Animosity and Boycott Campaign Intensity also exhibit direct effects on Boycott Participation, suggesting partial mediation. This indicates that some consumers engage in boycott actions even without fully articulated intentions, possibly driven by spontaneous moral reactions or strong group identification. Such findings resonate with Elviana and Utama (2025), who showed that affective evaluation directly influences boycott-oriented behavior. Moreover, Siraj and Sujadi (2025) found that online sentiment and collective narratives amplify immediate participation, reinforcing the emotional contagion effect in digital activism. Thus, the coexistence of direct and indirect pathways reveals that boycott behavior in Indonesia is shaped by both reflective intention and affect-driven responsiveness, strengthening the argument that ethical consumption resistance is multidimensional.

Finally, the empirical results should be interpreted within the broader market consequences experienced by Unilever Indonesia. Recent financial reports indicate fluctuations in sales and profitability during the boycott wave (Cnnindonesia, 2025; Razaq et al., 2025; Syajidah & Mennita, 2025), demonstrating that consumer activism can generate measurable economic impact. Erwinata et al. (2024) similarly observed market and share-price sensitivity linked to boycott dynamics. The present study contributes by explaining the micro-level psychological mechanisms underlying these macro-level outcomes. By identifying animosity and campaign intensity as dual drivers mediated by intention, the research provides a comprehensive explanation of how emotional solidarity and digital mobilization converge to influence market performance. Therefore, boycott participation should be understood not merely as symbolic protest but as a structured behavioral response capable of reshaping corporate sustainability and reputational stability.

CONCLUSION

This study demonstrates that consumer boycott behavior toward products of Unilever Indonesia is primarily driven by emotional hostility (Consumer Animosity) and social mobilization (Boycott Campaign Intensity), with Boycott Intention functioning as the central mediating mechanism. The most important insight derived from this research is that boycott participation does not occur

impulsively, but rather emerges through a structured process in which emotional reactions are reinforced by social exposure and translated into deliberate behavioral intention. The findings highlight that moral outrage and collective narratives shape not only attitudes but also concrete market actions. From a theoretical perspective, this study contributes to the literature by empirically validating a mediation-based structural model that integrates affective, cognitive, and social dimensions of boycott behavior within a developing-country context, thereby enriching the understanding of ethical consumerism dynamics.

Despite these contributions, several limitations should be acknowledged. The cross-sectional design restricts the ability to capture changes in boycott behavior over time, and the reliance on self-reported data may introduce response bias. Future research is therefore encouraged to employ longitudinal designs to observe behavioral shifts and causal stability. Additionally, incorporating variables such as brand trust, perceived boycott effectiveness, social norms, and perceived behavioral control may provide a more comprehensive explanation of consumer resistance behavior. Expanding the model across different industries or cultural settings would also enhance generalizability and deepen theoretical refinement in the study of consumer boycott phenomena.

REFERENCES

- Alafeef Mahmoud. (2024). The Electronic Boycott of Foreign Products and its Impact on the Purchasing Rate of the Jordanian Consumer for Products from Beirut Lights Company for Hygienic Paper Manufacturing. 2019, 194–205. <https://doi.org/10.32996/jbms>
- Andriani, A. D. W. I. (2025). Global Brand Narratives Amidst Pro-Palestinian Boycotts: A Critical Discourse Analysis in Southeast Asia. 41(June), 384–404. <https://doi.org/10.17576/JKMJC-2025-4102-22>
- Chiang, L. F., Mastura, A., & Arif, M. (2024). The Intention to Participate in the Boycott Movement among University Students. 14(10), 1932–1944. <https://doi.org/10.6007/IJARBSS/v14-i10/23307>
- Cnnindonesia. (2025). Laba Bersih Unilever Susut 12, 6 Persen Jadi Rp2, 2 T di Paruh Awal 2025. CNN Indonesia. <https://www.cnnindonesia.com/ekonomi/20250730141326-92-1256726/laba-bersih-unilever-susut-126-persen-jadi-rp22-t-di-paruh-awal-2025>

- Elviana, & Utama, L. (2025). The Impact of *Consumer Animosity* on *Boycott Intentions* Towards Mcdonald' S: Examining the Influence of Cognitive-Affective Evaluation. 3(2), 1023–1031. <https://doi.org/10.24912/ijaeb.v3i2.1023-1031>
- Erwinata, C. W., Swadjaja, I., & Isnawati, M. (2024). Unilever brand share price decline in Indonesia due to brand boycott action related to the israeli-palestinian conflict in the perspective of islamic economic law. 10(4), 761–768. <https://doi.org/10.29210/020243804>
- Ezquerro, A. (2025). group analysis Israel – Palestine: Unresolved group trauma is an obstacle for peace. 1–30. <https://doi.org/10.1177/05333164241306348>
- Hannel, I. (2025). Kinerja Mulai Membaik, Unilever Indonesia (UNVR) Catat Penjualan Rp18,2 Triliun di Semester I-2025. *Indopremier Sekuritas*. https://www.indopremier.com/ipotnews/newsDetail.php?jdl=Kinerja+Mulai+Membaik%2C+Unilever+Indonesia+%28UNVR%29+Catat+Penjualan+Rp18%2C+Triliun+di+Semester+I-2025&news_id=470502&group_news=RESEARCHNEWS&news_date=&taging_subtype=&name=&search=&q=&halaman=
- Indopremier. (2025). Financial Statements Full Year 2024 of UNVR. *Indopremier Sekuritas*. https://www.indopremier.com/ipotnews/newsDetail.php?jdl=Financial_Statements_Full_Year_2024_of_UNVR&news_id=459055&group_news=RESEARCHNEWS&news_date=&taging_subtype=UNVR&name=&search=y&q=UNVR&halaman=
- Isalman, Ilyas, Farhan Ramadhani Istianandar, & Nurul Ittaqullah. (2025). *Boycott Campaign Intensity* on *Consumer Boycott Intentions* and Participation: The Role of Access to Substitute Products. *Journal of Economics, Business, and Accountancy Ventura*, 27(3), 430–444. <https://doi.org/10.14414/jebav.v27i3.4737>
- Kim, C., Yan, X., Kim, J., Terasaki, S., & Furukawa, H. (2022). Effect of *Consumer Animosity* on boycott campaigns in a cross-cultural context: Does consumer affinity matter? *Journal of Retailing and Consumer Services*, 69(August), 103123. <https://doi.org/10.1016/j.jretconser.2022.103123>
- Lasarov, W., Hoffmann, S., & Orth, U. (2023). Vanishing Boycott Impetus: Why and How Consumer Participation in a Boycott Decreases Over Time. *Journal of Business Ethics*, 182(4), 1129–1154. <https://doi.org/10.1007/s10551-021-04997-9>
- Lestari Puji, J. T. (2024). The Role of Religiosity, *Consumer Animosity*, and Ethnocentrism in Explaining the Boycott Motivation. 5(1), 134–152. <https://doi.org/10.47700/jiefes.v5i1.7755>

- Nurdina, H., Akbar, T., & Yuda Nugraha, Y. R. (2024). Dampak Boikot Konsumen terhadap Fluktuasi Harga Saham Starbucks: Analisis Empiris. *Jurnal Administrasi Profesional*, 5(2), 109–121. <https://doi.org/10.32722/jap.v5i2.7199>
- Paramahamsa, I. P. G. R. (2025a). Jurusan Unilever Indonesia (UNVR) Pulihkan Kinerja di Sisa 2025. *Market Bisnis.Com*. <https://market.bisnis.com/read/20250801/192/1898312/jurus-unilever-indonesia-unvr-pulihkan-kinerja-di-sisa-2025>
- Paramahamsa, I. P. G. R. (2025b). Unilever Indonesia (UNVR) Eyes Market Expansion, Stronger Sales as Profit Continues Slipping. *Bisnis Indonesia Premium*. <https://premium.bisnis.com/read/20250808/664/1900575/unilever-indonesia-unvr-eyes-market-expansion-stronger-sales-as-profit-continues-slipping>
- Patiro, S. P. S., Yusriani, S., Hendarto, K. A., & Gunarto, M. (2025). Marketing Boycott Model in Indonesia: a Study Using Social Identity and Planned Behavior Theories. *International Journal of Business and Society*, 26(1), 211–233. <https://doi.org/10.33736/ijbs.9559.2025>
- Pratama, D. A. (2023). *Mizanuna: Jurnal Hukum Ekonomi Syariah* Revisiting the Thought of Yusuf Al-Qaradawi on The Boycott of Pro-Israel Brands. 01(02), 40–52. <https://doi.org/10.59166/mizanuna.v1i2.135>
- Razaq, M., Saleh, W., & Rahadi, R. A. (2025). Navigating Investors Activism: The Impact of Boycotts on Indonesian Top FMCG Companies' Financial Performance. 3(2), 249–260. <https://doi.org/10.58229/jims.v3i2.350>
- Rusik, M. P., & Pebrianti, W. (2025). The Effect of Animosity on Purchase Intention: Product Judgment as A Mediating Variable for Israeli Products (McDonald's). 13(2), 1117–1126. <https://doi.org/10.37676/ekombis.v13i2>
- Setiawan, Y. (2024). Pemasaran Berkelanjutan : Analisis Strategi Pt Unilever Dalam Memproduksi Produk Ramah Lingkungan. *Jurnal Manajemen USNI*, 9(2), 1–9. <https://doi.org/https://doi.org/10.54964/manajemen.v9i2.390>
- Setiawati, S. M. (2024). The role of Indonesian government in middle east conflict resolution: consistent diplomacy or strategic shifts? *March*. <https://doi.org/10.3389/fpos.2024.1304108>
- Siraj, S., & Sujadi, S. (2025). Motivasi Konsumen dalam Partisipasi Boikot Produk Afiliasi Israel: Analisis Sentimen terhadap Komentar di Akun Instagram Kampanye Boikot. *Jurnal Multidisiplin West Science*, 4(06), 799–807. <https://doi.org/10.58812/jmws.v4i06.2362>
- Sitinjak, J. P., Rahasheva, M. R. R., Wahyuni, S. R., & Wijaya, S. (2023). Kinerja Keuangan PT Unilever Indonesia Tbk Sebelum Dan Saat Pandemi. *Jurnalku*, 3(1), 1–13. <https://doi.org/10.54957/jurnalku.v3i1.345>

- Syajidah, S. S. A., & Mennita, R. (2025). Dampak Boikot Produk Israel Terhadap Kinerja Penjualan PT Unilever Indonesia Tbk. *Margin Eco*, 8(2), 126–140. <https://doi.org/10.32764/margin.v8i2.5369>
- Warsame, F. W., & Schneider, H. J. (2023). Hostility in the Workplace and Ethical Discrimination against Minorities in Indonesia: A Case Study of Unilever Indonesia. *Journal of Human Resource & Leadership*, 7(2), 1–15. <https://doi.org/10.53819/81018102t5168>
- Xie, J. (2023). Effects of Consumer Animosity on boycotts: the role of cognitive-affective evaluations and xenocentrism. <https://doi.org/10.1108/JFMM-11-2022-0235>
- Yu, W., Si, D., & Zhou, J. (2022). Consumer Response to Food Corporate Social Irresponsibility: Food Performance and Company Ethics Irresponsibility. *Behavioral Sciences*, 12(11). <https://doi.org/10.3390/bs12110461>