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Research on the Impact of Live-streaming E-commerce Marketing Characteristics on Purchase Intention: The Mediating Role of consumer Well-being

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Abstract

Live-streaming e-commerce is thriving, with strong cohesion among the three parties: influencers, products, and the online platform, which significantly influences consumers' purchase intention. This study examines 519 consumers with experience in live-streaming e-commerce as research subjects. Based on the perspective of consumer happiness, a theoretical model is constructed, and empirical research reveals the following findings: the marketing characteristics of live-streaming e-commerce (authenticity, interactivity, stimulation, and entertainment) have a significant positive impact on purchase intention and consumer happiness. Consumer happiness has a positive impact on purchase intention. Consumer happiness plays a positive mediating role in the impact of the marketing characteristics of live-streaming e-commerce (authenticity, interactivity, stimulation, and entertainment) on purchase intention. The research conclusions are beneficial for businesses in formulating and implementing live-streaming e-commerce marketing strategies and promoting customer involvement.

Keywords

live-streaming e-commerce; marketing characteristics; consumer well-being; purchase intention

Introduction

According to the 51st Statistical Report on Internet Development in China released by the China Internet Network Information Center (CNNIC), as of December 2022, the number of live-streaming users in China reached 751 million, an increase of 47.28 million compared to December 2021, accounting for 70.3% of the total internet users. Among them, the number of live-streaming e-commerce users was 515 million, accounting for 48.2% of the total internet users. In this trend, live-streaming e-commerce has emerged as a new and emerging marketing method. By promoting and selling products in real-time through live-streaming platforms, connecting businesses directly with consumers, helping businesses quickly acquire customers, improve conversion rates, reduce costs, and enhance influence, live-streaming e-commerce has become an important way for businesses to attract consumer attention and facilitate purchases. However, despite the wide recognition and application of live-streaming e-commerce in the market, there is still controversy surrounding its impact on consumer purchase intention.

What experiential factors in live-streaming rooms influence consumer purchase intention? Consumer well-being, as an important psychological factor, is considered one of the key factors influencing consumer purchase intention. Consumer well-being can be understood as the subjective evaluation of one's own life situation, including the satisfaction and experience of positive emotions. Previous studies have shown a close relationship between consumer well-being and purchase intention (Liu & Li, 2021; Wang & Zhang, 2021). However, there is relatively little research on the role of consumer well-being as a mediator in the impact of live-streaming e-commerce marketing characteristics on purchase intention, and the influence of consumer well-being on consumer purchase decisions has not been sufficiently emphasized. Therefore, based on the theory of well-being, this study aims to analyze the impact of live-streaming e-commerce marketing characteristics (authenticity, interactivity, stimulation, and entertainment) on consumer purchase intention and further explore the mediating role of consumer well-being. This will provide a new research perspective for the academic community to delve into the relationship between live-streaming e-commerce marketing characteristics and consumer psychological factors, and offer optimization suggestions for businesses in implementing live-streaming e-commerce marketing strategies.

Theoretical Foundation and Research Hypotheses

Well-being is derived from individuals' subjective experiences. As early as over two thousand years ago in ancient Greece, moral philosophers began to study eudaimonia, which refers to happiness (Zhang & Bai, 2018). In the 1960s, Wilson introduced the concept of Subjective Well-Being (SWB) (Wilson, 1967). The theory of well-being suggests that individuals' well-being reflects their subjective experiences, and people's intuitions about happiness are diverse and random, influenced by external environments and internal factors. Although individuals' well-being may have certain subjective biases, it can still reflect their psychological experiences of happiness. Live-streaming e-commerce, as a form of online commercial activity with strong marketing characteristics, is closely related to consumers' well-being. When consumers enter live-streaming rooms, they are attracted by the products promoted by the hosts and the environment they are in, and they stay in the live-streaming rooms due to the hosts' verbal promotions. The hosts continuously stimulate consumers with information and create suspense, prompting consumers to engage in continuous interactive actions, which positively enhance the interaction between consumers and the live-streaming process. At the same time, the hosts' immediate interaction with consumers can give consumers a sense of achievement in practice. The interaction process involving various elements of live-streaming, such as attraction, stimulation, interaction, and feedback, can provide consumers with a sense of well-being. Therefore, during the process of live-streaming e-commerce, consumers may experience well-being due to the pleasant interaction with the hosts, thus increasing their purchase intention.

Compared to traditional e-commerce shopping models, the live-streaming e-commerce model changes the passive input of "people seeking products" and actively outputs products through live-streaming marketing methods. This model not only satisfies consumers' essential consumption needs but also generates additional interest and purchase intention for the products recommended by the hosts. The marketing characteristics of live-streaming e-commerce are mainly reflected in authenticity, interactivity, stimulation, and entertainment. These four characteristics not only convey information but also affect consumers' psychological experiences and individual cognition. During live-streaming e-commerce, hosts can gradually establish a genuine

Vol.4 Iss.1 2023
https://doi.org/10.37420/j.cer.2023.014

and trustworthy image by personally using and sharing their experiences and immediately answering consumers' barrage questions (Chen & Xie, 2021). Wang et al. (2021) found that consumers are more likely to trust the products recommended and demonstrated by hosts during live-streaming e-commerce because the live-streaming process shows the authenticity and effectiveness of the products in real-time, satisfying consumers' emotional needs.

Moreover, live-streaming e-commerce can stimulate consumers' purchase intention through interactive stimulation and entertainment. Through various forms of performance, interesting and relaxed interactions, and limited-time promotions, live-streaming e-commerce increases consumers' sense of participation and enjoyment while watching the live stream, thereby increasing their purchase intention. Xu Huimin et al. (2020) found that consumers are often emotionally stimulated during the live-streaming e-commerce process, leading to impulsive purchases. Therefore, the following hypotheses are proposed in this study:

H1: The marketing characteristics of live-streaming e-commerce will increase consumers' purchase intention.
H1a: The authenticity marketing characteristic will increase consumers' purchase intention.
H1b: The interactivity marketing characteristic will increase consumers' purchase intention.
H1c: The stimulation marketing characteristic will increase consumers' purchase intention.
H1d: The entertainment marketing characteristic will increase consumers' purchase intention.

According to the theory of well-being, well-being exists in the emotional state of individuals and is a state that includes emotions and the emotions themselves. Well-being is filled with positive emotions and a pure inner psychological satisfaction. Therefore, an individual's well-being will undergo internal changes influenced by the external environment, which will then be reflected in their external behavior. Consumers typically value the authenticity and credibility of products during the shopping process, and the live-streaming e-commerce format is more conducive to consumers quickly understanding the characteristics of the products. Through real-time demonstrations of product features and effects, combined with authentic interactions between hosts and consumers and barrage feedback, live-streaming e-commerce can enhance consumers' perception of the authenticity of products and their trust. The cognitive feedback provided to consumers in real-time in the live stream can enhance their sense of satisfaction and, under the continuous accumulation of satisfaction, enhance their well-being (Chen & Xie, 2021). In live-streaming e-commerce, consumers can also interact with other consumers through barrage interactions and share opinions, exchange purchasing experiences and opinions. This social interaction can satisfy consumers' social needs, enhance social support and satisfaction among consumers, and thereby enhance well-being (Wu & Wang, 2021). Wu Ping (2022) found that consumers can be in a state of consumption awakening or psychological pleasure due to stimulating factors. When this stimulation is particularly strong, the psychological "reward" can bring about positive consumption intentions. Lu et al. (2020) also found that live-streaming e-commerce attracts consumers' attention with its lively and entertaining format. Through the hosts' performances, interactions, and entertainment elements, consumers can experience pleasure and a relaxed shopping experience. This entertaining shopping experience can enhance consumers' well-being. Therefore, the following hypotheses are proposed in this study:

H2: The marketing characteristics of live-streaming e-commerce will enhance consumer well-being.
H2a: The authenticity marketing characteristic will enhance consumer well-being.
H2b: The interactivity marketing characteristic will enhance consumer well-being.

H2c: The stimulation marketing characteristic will enhance consumer well-being.
H2d: The entertainment marketing characteristic will enhance consumer well-being.

Consumer well-being refers to the inner sense of satisfaction and happiness that consumers experience when purchasing and using products or enjoying consumer services. Live-streaming e-commerce relies on real-time interaction between hosts and consumers, as well as social interaction among consumers, to create a social shopping environment that allows consumers to easily immerse themselves in the live-streaming rhythm. In the context of live-streaming e-commerce, consumers can instantly learn about the unique features and usage effects of products, obtain more product information and opinions through barrage interactions with hosts and other consumers, thereby increasing their confidence and satisfaction in their purchase decisions, and ultimately enhancing their purchase intention (Liu & Li, 2021). Moreover, consumers can enjoy an entertaining shopping experience through barrage interactions and sharing with hosts in the live stream, which can also enhance their purchase intention (Chen & Xie, 2020). By watching hosts' demonstrations and sharing, consumers establish emotional connections with hosts, gradually generating emotional resonance through oral narration, thereby enhancing their purchase intention (Wang & Zhang, 2021). Xu Mengyang (2023) pointed out that when consumers pursue influencer-hosted live-streaming, they can gain positive psychology from the personality charm of the influencers and are more likely to accept their product recommendations, thereby increasing their purchase intention. Therefore, the following hypothesis is proposed in this study:

H3: Consumer well-being enhances purchase intention.

Consumers' purchase decisions are typically based on subjective preferences and practical needs. The overall environment created by live-streaming e-commerce can prompt consumers to make additional consumption decisions based on their psychological experiences. Consumers' perception of the authenticity of live-streaming e-commerce products triggers their emotions of trust and identification because they expect to receive genuine and reliable product information during the shopping process and hope to purchase products that meet their expectations. The authenticity of live-streaming e-commerce enhances consumers' well-being. When they perceive the authenticity of products while watching the live-streaming process, they will be more satisfied and confident in making purchase decisions, thereby increasing their purchase intention (Chen, Li, & Zhou, 2021). The interactivity of live-streaming e-commerce enhances consumers' well-being and stimulates their stronger purchase intention. This is because consumers can directly share their shopping experiences with other consumers during the live-streaming shopping process, and the interactive behavior allows them to experience more satisfaction and happiness, thus providing them with more motivation to make purchase decisions (Liu, Li, & Liu, 2020). The stimulation of live-streaming e-commerce enhances consumers' well-being. During the live-streaming process, the host will adopt certain marketing tactics, such as limited-time promotions, exclusive discounts, and fan benefits, based on the previous marketing plans, combined with the overall atmosphere and pace of the live-streaming room. These stimulating marketing tactics make consumers feel more excited and satisfied with their shopping experience, comprehensively stimulating their desire to make purchases (Luo, Zhang, & Xie, 2021). In addition, live-streaming e-commerce can also increase purchase intention by providing entertaining interactive content, such as funny anecdotes, interesting stories, and emotional communication, which can resonate with consumers' emotions (Li, Liang & Huang, 2020). Therefore, this study proposes the following hypotheses:

Vol.4 Iss.1 2023
https://doi.org/10.37420/j.cer.2023.014

H4: Consumer well-being mediates the impact of marketing characteristics of live-streaming e-commerce on consumers' purchase intention.
H4a: Consumer well-being mediates the impact of authenticity marketing characteristics on consumers' purchase intention.
H4b: Consumer well-being mediates the impact of interactivity marketing characteristics on consumers' purchase intention.
H4c: Consumer well-being mediates the impact of stimulation marketing characteristics on consumers' purchase intention.
H4d: Consumer well-being mediates the impact of entertainment marketing characteristics on consumers' purchase intention.

In summary, live-streaming e-commerce, as a popular marketing method, can effectively reduce the information asymmetry in shopping and alleviate consumers' feelings of insecurity across time and space. With its unique marketing characteristics, it can enhance consumer well-being and purchase intention. Based on the perspective of consumer well-being, this study constructs a theoretical model that examines the impact of the marketing characteristics of live-streaming e-commerce, including authenticity, interactivity, stimulation, and entertainment, on purchase intention. The aim is to reveal an internal mechanism for businesses to enhance customer integration under the drive of digital innovation. The specific research model is shown in Figure 1.

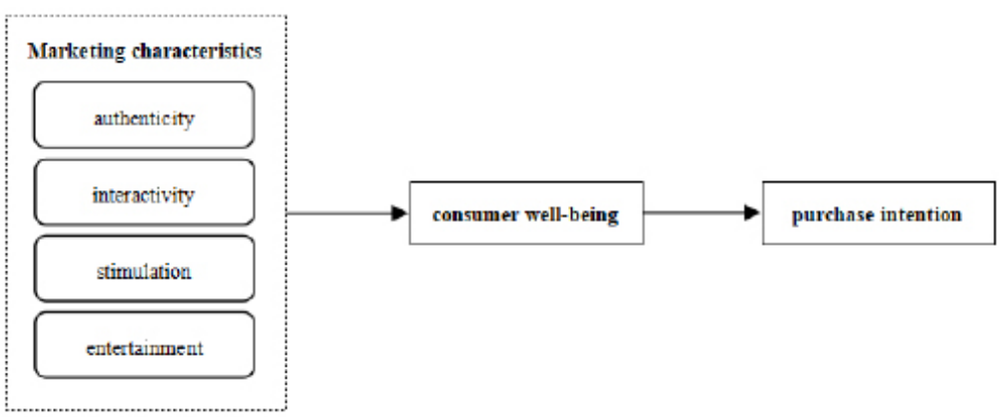


Figure 1Research framework

Research Design

(1) Variable Measurement

Existing scales were used to measure the variables. Following the study by Li, Liang & Huang (2020), a 3-item scale for authenticity marketing characteristics was constructed. Drawing from the research by Wang et al. (2021), a 2-item scale for interactivity marketing characteristics was developed. Based on the study by Luo et al. (2021), a 2-item scale for stimulation marketing characteristics was created. Additionally, following the research by Liu, Li, & Liu (2020), a 3-item scale for entertainment marketing characteristics was constructed. Furthermore, referring to the study by Zhang et al. (2017), a 9-item scale for consumer well-being was

developed. Finally, based on the research by Dodds et al. (1991), a 3-item scale for purchase intention was constructed. All measurements were conducted using a 5-point Likert scale, where 1 represented "strongly disagree" and 5 represented "strongly agree."

(2) Data Source and Sample Characteristics

In line with the research objectives, consumers aged 18 and above with experience in live-streaming e-commerce were selected, as they could provide accurate insights and experiences regarding the marketing characteristics, purchase intention, and consumer well-being in live-streaming e-commerce. The questionnaire was distributed online through platforms such as Question Star and social media. Firstly, a screening question was set to inquire whether respondents had watched live-streaming e-commerce and made purchases on platforms such as Douyin and Toutiao within the past week. Only respondents with this experience were eligible to continue participating in the survey. Secondly, respondents were asked to complete the measurement items for marketing characteristics, purchase intention, and consumer well-being. Lastly, respondents were requested to provide basic information such as age and frequency of live-streaming e-commerce shopping. A total of 591 responses were collected, with 72 questionnaires excluded due to not meeting the requirements (e.g., contradictory answers, fewer than 3 purchase experiences, age below 18, completion time less than 4 minutes). This resulted in 519 valid responses. The sample was drawn from 20 provinces, autonomous regions, and municipalities across the country, with an effective response rate of 87.8%. Please refer to Table 1 for more details.

Table 1 Descriptive statistics of the samples

Classification indicator	Category	Sample size	Proportion
Gender	Male	237	45.7%
	Female	282	54.3%
Age	18-25 years old	211	40.6%
	26-35 years old	106	20.4%
	36-45 years old	127	24.5%
	Over 45 years old	75	14.5%
Occupation	Students	226	43.5%
	Working professionals	279	53.8%
	Unemployed	14	2.7%
Number of live-streaming shopping sessions per month	3-5 times	381	73.4%
	More than 5 times	138	26.6%
Duration of live-streaming shopping videos watched per week	Less than 5 hours	117	22.5%
	5-10 hours	349	67.3%
	More than 10 hours	53	10.2%

Note: N=519, Likewise

Empirical Analysis and Hypothesis Testing

(1) Reliability and Validity Analysis

Firstly, reliability analysis was conducted using SPSS 25.0 software, and the results are shown in Table 2. Authenticity marketing characteristics were represented as AMF, interactivity marketing characteristics were represented as IMF, stimulation marketing characteristics were represented as TMF, entertainment marketing characteristics were represented as EMF, consumer well-being was represented as CWB, and purchase inten-

Vol.4 Iss.1 2023
https://doi.org/10.37420/j.cer.2023.014

tion was represented as PI. The Cronbach's alpha values for all variables ranged from 0.763 to 0.894, and the CR values ranged from 0.748 to 0.876, all exceeding 0.7, indicating good stability and consistency among the measurement items and high questionnaire reliability. Secondly, validity analysis was conducted using confirmatory factor analysis, and the results showed that the loading coefficients for all variables ranged from 0.619 to 0.917, all exceeding 0.6. In addition, the AVE values for all variables ranged from 0.562 to 0.624, all exceeding 0.5, and the AVE root mean square was greater than the correlation coefficients between variables, indicating good convergent and discriminant validity of the measurement items. Please refer to Table 2 for more details.

Table 2 Reliability, AVE root mean square, and the correlation matrix of latent variables

Variables	*α*	*CR*	*Coefficient*	*AVE*	*Mean*	*St.d*	*AMF*	*IMF*	*TMF*	*EMF*	*CWB*	*PI*
AMF	*0.847*	*0.764*	*0.716*	*0.574*	*4.013*	*0.545*	*0.754*					
IMF	*0.763*	*0.827*	*0.903*	*0.601*	*3.987*	*0.553*	*0.641*	*0.771*				
TMF	*0.814*	*0.876*	*0.619*	*0.598*	*4.117*	*0.526*	*0.656*	*0.681*	*0.773*			
EMF	*0.798*	*0.833*	*0.841*	*0.604*	*4.054*	*0.531*	*0.617*	*0.645*	*0.534*	*0.760*		
CWB	*0.887*	*0.748*	*0.917*	*0.562*	*4.251*	*0.548*	*0.504*	*0.610*	*0.623*	*0.554*	*0.817*	
PI	*0.894*	*0.797*	*0.904*	*0.624*	*4.163*	*0.522*	*0.571*	*0.564*	*0.526*	*0.587*	*0.618*	*0.846*

Note: The numbers on the diagonal are the square roots of the Average Variance Extracted (AVE).

(2) Structural Equation Modeling Analysis

The goodness-of-fit test for the research model was conducted using AMOS 25.0 software, and the fit indices of the model met the specified standards, indicating a good fit of the model. Please refer to Table 3 for more details.

Table 3 Model fitting index results test table

Fitting Index	x^2/df	RMSEA	NFI	IFI	CFI	GFI	TLI
Judgment standard value	**<**3	**<**0.08	**>**0.9	**>**0.9	**>**0.9	**>**0.9	**>**0.9
result	2.416	0.047	0.924	0.917	0.962	0.937	0.914

(3) Main Effect Analysis

The maximum likelihood estimation method was used to test the main effects of the model. The variable path coefficients of the research model in Figure 1 were analyzed, and all standard path coefficients were positive and significant. H1, H2, and H3 were fully supported. Please refer to Table 4 for more details.

Table 4 The main effects test results

Hypothesis	Path relation is assumed	Standard path coefficient	T	Conclusion
H1a	authenticity marketing characteristics→purchase intention	0.414**	4.759	support

H1b	interactivity marketing characteristics→purchase intention	0.529**	8.487	support
H1c	stimulation marketing characteristics→purchase intention	0.374**	4.622	support
H1d	entertainment marketing characteristics→purchase intention	0.361**	3.984	support
H2a	authenticity marketing characteristics→consumer well-being	0.486***	6.477	support
H2b	interactivity marketing characteristics→consumer well-being	0.488***	7.413	support
H2c	stimulation marketing characteristics→consumer well-being	0.457***	6.348	support
H2d	entertainment marketing characteristics→consumer well-being	0.351***	4.758	support
H3	consumer well-being→purchase intention	0.776***	16.274	support

Note: * indicates p<0.05;** indicates p<0.01;**indicates p<0.01;*** indicates p<0.001.

(4) Mediation Analysis

First, the variables were standardized, and then Model 4 was selected. A sample size of 5000 was set, and the non-parametric percentile method with bias correction was used for sampling. Finally, the Bootstrap program was used to test the mediation effect of consumer well-being. The examination of the relationship between live-streaming e-commerce marketing characteristics and purchase intention was divided into direct and indirect effects, and the significance was determined by whether the confidence interval included 0. The results are shown in Table 5. Under a 95% confidence interval, the mediation analysis results show that the mediation effects of the paths "authenticity marketing characteristics→consumer well-being→purchase intention," "interactivity marketing characteristics→consumer well-being→purchase intention," "stimulation marketing characteristics→consumer well-being→purchase intention," and "entertainment marketing characteristics→-consumer well-being→purchase intention" are significant. None of these mediation effects include 0. Specifically, the indirect effects of consumer well-being on the paths from authenticity marketing characteristics, interactivity marketing characteristics, stimulation marketing characteristics, and entertainment marketing characteristics to purchase intention are 0.427 (95% CI [0.281, 0.476]), 0.511 (95% CI [0.171, 0.573]), 0.429 (95% CI [0.224, 0.507]), and 0.377 (95% CI [0.297, 0.407]), respectively. Even after controlling for consumer well-being, the effects of authenticity marketing characteristics, interactivity marketing characteristics, stimulation marketing characteristics, and entertainment marketing characteristics on increasing purchase intention are still significant. This indicates that consumer well-being partially mediates the relationship between live-streaming e-commerce marketing characteristics and purchase intention. H4a, H4b, H4c, and H4d are supported. Therefore, H4 is empirically supported.

Vol.4 Iss.1 2023
https://doi.org/10.37420/j.cer.2023.014

Table 5 Results of the mediation effect test

Effect type	Specific path	Effect value	T	P	95% CI	
					LLCI	ULCI
direct effect	authenticity marketing characteristics→purchase intention	0.486	9.771	0.000	0.040	0.413
	interactivity marketing characteristics→purchase intention	0.512	10.358	0.000	0.033	0.579
	stimulation marketing characteristics→purchase intention	0.437	8.991	0.000	0.098	0.423
	entertainment marketing characteristics→purchase intention	0.397	5.786	0.000	0.107	0.281
indirect effect	authenticity marketing characteristics→consumer well-being→purchase intention	0.427			0.281	0.476
	interactivity marketing characteristics→consumer well-being→purchase intention	0.511			0.171	0.573
	stimulation marketing characteristics→consumer well-being→purchase intention	0.429			0.224	0.507
	entertainment marketing characteristics→consumer well-being→purchase intention	0.377			0.297	0.407

Conclusion and Implications

(1) Research Conclusion

First, the marketing characteristics of live-streaming e-commerce (authenticity, interactivity, stimulation, and entertainment) all have a significant positive impact on consumers' purchase intention. This indicates that live-streaming marketing, with its ability to occupy consumers' fragmented time and deliver streamlined and efficient content, as well as provide authentic interactive experiences and increase enjoyment, influences consumers' purchase intention. Similarly, when live-streaming hosts use marketing techniques that combine storytelling behind the product or brand, they evoke emotional resonance in consumers, further stimulating their purchase intention and decision-making.

Second, the marketing characteristics of live-streaming e-commerce (authenticity, interactivity, stimulation, and entertainment) have a significant positive impact on consumers' well-being. This suggests that live-streaming e-commerce, as a popular marketing method, has the potential and advantages to enhance con-

sumers' shopping experience and well-being. Authenticity builds consumer trust in the information and products presented in live-streaming, interactivity increases consumer participation and satisfaction, stimulation arouses consumer interest and impulse to purchase, and entertainment enhances the viewing experience and anticipation. When these four marketing characteristics of live-streaming e-commerce are effectively applied, consumers' internal psychology is positively influenced, resulting in a greater sense of well-being during the shopping process in live-streaming rooms.

Third, consumer well-being positively influences their purchase intention. This suggests that when consumers experience feelings of pleasure, satisfaction, and enjoyment during the live-streaming e-commerce process, their well-being increases due to the feedback from the external live-streaming environment and the positive internal psychological states. This, in turn, stimulates their desire to make purchases. Stimulating purchase behavior by promoting consumer well-being is an important marketing strategy in live-streaming e-commerce. As a marketing approach that targets individuals, live-streaming e-commerce can quickly capture consumers' consumption psychology by delivering comprehensive content in the live-streaming environment and product introductions, thereby generating interest and resonance. By combining the marketing characteristics of live-streaming e-commerce, it can effectively change consumers' "low desire mindset" and reduce the inhibitory effect of subjective low desire on purchase decisions by actively promoting their well-being.

Fourth, consumer well-being plays a positive mediating role in the relationship between the marketing characteristics of live-streaming e-commerce and consumers' purchase intention. This indicates that the marketing characteristics of live-streaming e-commerce enable consumers to experience more enjoyment, satisfaction, and involvement during the live-streaming e-commerce process. It is necessary to focus on leveraging the mediating channels that enhance consumer well-being to facilitate the formation of well-being and ultimately stimulate purchase intention.

(2) Managerial Implications

First, prioritize consumer experience. Live-streaming e-commerce is a marketing approach that directly impacts individuals, and its success largely depends on consumer experience and satisfaction. During the live-streaming process, creating scenes that align with the brand's identity can provide consumers with an immersive viewing experience and enhance their perception of product authenticity. To address the perceived lack of shopping experience in online shopping, live-streaming e-commerce hosts can showcase physical products comprehensively, beyond official product images, and demonstrate real-life usage scenarios to increase consumer perception and conversion rates. The emotional state of the hosts also influences the effectiveness of the live-streaming, as positive emotions can directly impact consumers and trigger their sense of well-being visually and audibly. Therefore, e-commerce companies should strive to provide enjoyable, authentic, and interactive live-streaming e-commerce experiences to increase consumer well-being. This can be achieved through offering high-quality products, engaging in real-time interactions with consumers, and providing professional product explanations.

Second, establish trust and identification. Consumers' perception and interpretation of live-streaming e-commerce will influence their judgment of the value and quality of the products. In this regard, accurate descriptions of product attributes, features, and service guarantees by the hosts are crucial in establishing consumer

Vol.4 Iss.1 2023
https://doi.org/10.37420/j.cer.2023.014

trust. Accurately conveying this information and gaining professional recognition from the brand will establish strong credibility. The higher the credibility of the information conveyed in the live-streaming room, the more it will capture consumers' interactive attention, leading to feelings of pleasure and well-being. Therefore, e-commerce companies should strive to build consumer trust and identification with the brand and hosts. This can be achieved through providing authentic and credible information, establishing good interactive relationships with consumers, and collaborating with well-known hosts. Additionally, setting selection criteria for products and improving overall quality control, while providing comprehensive after-sales support, can increase consumer repurchase rates and live-streaming room engagement.

Third, emphasize emotional resonance and entertainment. One of the characteristics of live-streaming e-commerce is the emphasis on emotional resonance and entertainment, which enhances the connection between both parties through interactive flow. Consumers gain pleasant and entertaining experiences while watching live-streams and interacting with hosts, thereby increasing their sense of well-being in the process of "watching and buying". At the same time, there is an intimate relationship among consumers in the live-streaming room, and they become companions of the internet through continuous identification. In this case, individual consumer decisions are influenced by the group, thus triggering stronger herd effects. Furthermore, the entertaining atmosphere of live-streaming e-commerce can effectively avoid or suppress consumers' negative emotions, and guide them to make consumption decisions in a state of pleasure and well-being through interesting information exchange. Therefore, e-commerce companies should focus on incorporating emotional elements into live-streaming e-commerce, providing interesting and entertaining content to attract and retain consumers' attention.

Fourth, continuous improvement and innovation. Live-streaming e-commerce is a constantly evolving field, and consumer needs and preferences are also constantly changing. Enterprises should set specific goals in the pre-broadcast, during the broadcast, and post-broadcast review stages for each complete live-streaming session, continuously update user profiles and backend data information, iterate and upgrade personnel division, pre-broadcast publicity, live-streaming scripts, marketing language, and product selection to meet the diverse needs of consumers. Combining the current development trends of digital technology, more and more live-streaming rooms are adopting digital technology, which has achieved significant results in product display and service upgrading. The future of live-streaming e-commerce is expected to enhance the memorable points of live-streaming rooms through distinctive live-streaming technologies, tones, and processes, which may give rise to new operational strategies. Therefore, companies need to maintain the ability to continuously improve and innovate to adapt to market changes and meet consumer needs. This includes continuously improving the technology and platform of live-streaming e-commerce, providing novel and innovative products and services, and maintaining close interaction and communication with consumers.

(3) Research Limitations and Future Outlook

Although this study has provided an in-depth exploration of the impact of marketing characteristics of live-streaming e-commerce on purchase intention and the mediating role of consumer well-being, there are still some limitations that need to be noted. Firstly, the sample of this study was limited to 519 consumers with experience in live-streaming e-commerce, which may introduce certain sample biases. Future research could expand the sample size and consider consumers of different ages, genders, regions, and consumption

levels to enhance the generalizability of the research findings. Secondly, this study primarily focused on the influence of marketing characteristics of live-streaming e-commerce on purchase intention and the mediating role of consumer well-being. However, other factors such as product quality, price, brand image, etc., may also have an impact on purchase intention. Future research could further explore the relationship between these factors and the marketing characteristics of live-streaming e-commerce to comprehensively understand the mechanisms through which live-streaming e-commerce marketing affects purchase intention. Thirdly, this study employed a cross-sectional survey design, which cannot capture temporal changes and causal relationships. Future research could adopt a longitudinal research design to track the changes in purchase intention and consumer well-being during the process of live-streaming e-commerce, in order to better understand the relationship between the two.

In future research, further exploration can be made in the following areas:

Firstly, the impact of live-streaming e-commerce on different types of products can be studied. Different types of products may elicit different responses to the marketing characteristics of live-streaming e-commerce and consumer well-being. For example, for fashion products, entertainment and excitement may be more important, while for daily necessities, authenticity and interactivity may be more influential. Therefore, future research can explore the application of live-streaming e-commerce in different product types and make comparative analyses of their impact.

Secondly, the specific mechanisms of consumer well-being in the process of live-streaming e-commerce can be further explored. This study found that consumer well-being plays a positive mediating role in the effect of marketing characteristics of live-streaming e-commerce on purchase intention, but the specific mediating mechanisms are not yet clear. Future research can explore the formation process of consumer well-being and the association mechanism between live-streaming e-commerce characteristics through in-depth interviews or experimental studies.

Finally, the impact of live-streaming e-commerce marketing strategies on consumer loyalty and word-of-mouth can be studied. As a novel marketing approach, the impact of live-streaming e-commerce on consumer loyalty and brand reputation has not been fully researched. Future research can explore the mechanism of the impact of live-streaming e-commerce marketing strategies on consumer loyalty and brand reputation, and propose corresponding management suggestions.

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(3) Phase research results of the Fujian Private Economy Development Research Institute, a new type of university characteristic think tank.

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