

라이브 스트리밍 전자 상거래에서 소비자 신뢰에 영향을 미치는 요인에 관한 연구

려효영*, 심재연**

중국 광둥과학기술학원 부교수*, 세한대학교 경영학과 교수**

Research on factors influencing consumer trust in livestreaming e-commerce

Xiao yong Lyu*, Jae-Yeon Sim**

Associate Professor, Guangdong University of Science and Technology*

Professor, Dept. Of Management, Sehan University**

요약 전자상거래는 전통적인 그래픽 및 텍스트 형식에서 짧은 동영상 및 라이브스트리밍 형식으로 업그레이드되고 있다. 라이브 전자상거래는 정보전달 및 상품전시의 내용과 형식을 풍부하게 하고 소비자의 쇼핑경험을 향상시키며 점차 새로운 소비패턴이 되고 있다. 그러나 생방송 전자상거래의 발전에는 허위선전, 위조상품, 각종 부정적인 사건 등으로 라이브스트리밍 전자상거래에 대한 소비자의 신뢰도에 심각한 영향을 미치고 있다. 신뢰는 라이브스트리밍 전자상거래의 핵심 경쟁요소이다. 본 논문에서는 신뢰이론에 대한 선행연구를 기반으로 라이브커머스의 "사람, 상품, 장면" 특성 요소를 결합하여 라이브커머스의 신뢰도 모형을 구축하고 가설을 세웠다. 설문조사를 통한 데이터 수집, 라이브커머스의 특성, 쇼호스트 특성, 브랜드 이미지, 제품 정보, 플랫폼 평판, 라이브 상황 및 신뢰성 경향 등의 요인이 소비자 신뢰도에 높은 긍정적인 영향을 미친다는 것을 증명하였다. 연구결과로 매장특성지표를 구축하고, 바람직한 쇼호스트의 특성을 창출하며, 제품브랜드를 구축하고 선택하고, 제품정보를 유지하며, 특성에 적합한 라이브 플랫폼을 선택하고, 라이브 상황에 적절한 콘텐츠를 창출하는 등을 제언하였다.

주제어 전자상거래, 라이브커머스, 소비자 신뢰, 신뢰이론, 소비자행동

Abstract E-commerce is gradually upgrading from traditional text and image formats to short video and livestreaming formats. Livestreaming e-commerce enriches the content and forms of information dissemination and product display, enhances the consumer's shopping experience, and gradually becomes the mainstream new consumer scene. However, there are many negative phenomena in the development of livestreaming e-commerce, such as false propaganda, counterfeit goods, and various negative events, which seriously affect the level of consumer trust in livestreaming e-commerce. Trust is the core competitive factor of livestreaming e-commerce. Based on previous research on trust theory and combined with the characteristic elements of "people, goods, and scenes" of livestreaming e-commerce, this article constructs a trust model for livestreaming e-commerce, proposes hypotheses, and proves through empirical research that factors such as store characteristics, livestream host characteristics, brand image, product information, platform reputation, livestreaming situation, and trust tendency have a significant positive impact on consumer trust. Based on the research conclusions, this article provides insights and management suggestions, such as emphasizing the construction of store characteristic indicators, creating desirable livestream host characteristics, focusing on product brand building and selection, maintaining the display of product information, selecting suitable livestreaming platforms, and creating rich content for livestreaming situations.

Key Words Electronic Commerce, livestreaming e-commerce, consumer trust, trust theory, consumer behavior.

This Paper was supported by the Sehan University Fund in 2023

Received 08 Jun 2023 Revised 05 Jul 2023

Accepted 07 Jul 2023

Corresponding Author: Jae-Yeon Sim

(Sehan University)

Email: simjy@sehan.ac.kr

ISSN: 2466-1139(Print)

ISSN: 2714-013X(Online)

© Industrial Promotion Institute. All rights reserved. This is an open-access article distributed under the terms of the Creative Commons Attribution Non-Commercial License (<http://creativecommons.org/licenses/by-nc/3.0>), which permits unrestricted non-commercial use, distribution, and reproduction in any medium, provided the original work is properly cited.

1. Introduction

With the continuous upgrading and development of e-commerce technology, means, and models, and coupled with the impact of the epidemic in recent years, livestreaming e-commerce has risen rapidly and gradually become a new emerging consumer scene. According to the 50th statistical report on the development of China's Internet issued by the China Internet Network Information Center, as of June 2022, the scale of online livestreaming users in China has reached 716 million, accounting for 68.1% of the overall netizen population. Among them, the scale of livestreaming e-commerce users is 469 million, accounting for 44.6% of the overall netizen population [1]. According to iiMedia Research, the data shows that the total scale of China's livestreaming e-commerce industry reached 1.2012 trillion yuan in 2021, and is expected to reach 2.1373 trillion yuan by 2025[2]. According to the "2022 (First Half) China Livestreaming e-commerce Market Data Report" by www.100EC.cn, the penetration rate of livestreaming e-commerce is expected to reach 24.1% in 2022, with a growth rate of 34.11%. Livestreaming will become the new normal for e-commerce, and the scope of livestreaming e-commerce in terms of "people, products, and places" is rapidly expanding. Livestreaming will become a standard feature of e-commerce [3]. At present, the direct-to-consumer livestreaming e-commerce market in China is mainly dominated by three platforms: Taobao Live, Douyin (TikTok), and Kuaishou. There are also multiple platforms coexisting in the market, such as Mogujie, JD, Pinduoduo, Vipshop, Suning.com, and Xiaohongshu. Compared to traditional e-commerce models, livestreaming e-commerce can bring consumers a more intuitive and vivid shopping experience, with high conversion rates and good marketing effects, gradually becoming a new growth driver for e-commerce and content platforms. With the development of 5G

technology and the gradual formation of consumer habits, the penetration rate of livestreaming e-commerce will continue to increase, and the categories and content of livestreaming will become more and more abundant. At the same time, as a significant engine of new economic development, livestreaming e-commerce has also been promoted by policies at the national and local levels to seize the high ground of the industry. Therefore, the Chinese livestreaming e-commerce industry will continue to develop, and the market space will further expand.

However, as a new emerging marketing model, the livestreaming e-commerce industry is inevitably facing various challenges during its rapid development. The data indicates that in the first half of 2022, the main complaints about livestreaming e-commerce were related to slow delivery, poor product quality, false promotions, difficult refunds, counterfeit goods, and product counterfeiting. Issues in the development of livestreaming e-commerce include inconsistent levels of hosts, difficulty in ensuring product quality, lack of supervision in livestreaming platforms, and homogeneity of livestreaming e-commerce content. It is necessary to diversify marketing methods on livestreaming platforms and improve the conversion rate of livestreaming purchases [4]. As the market becomes more mature and standardized, livestreaming e-commerce is shifting from impulsive consumption to trust-based consumption. Establishing trust relationships among consumers, hosts, and platforms can not only enhance the certainty of consumer judgment, selection, and decision-making but also significantly improve the efficiency of market transactions (Gu Dan, 2022) [5]. In 2021, Kuaishou E-commerce, for the first time, incorporated the consumer trust index into the merchant recommendation mechanism, linking merchant exposure, business rights, and trust evaluation results. This article conducts a study on the factors influencing consumer trust in livestreaming e-commerce based on

trust theory, clarifies the effective path of consumer conversion, and helps relevant livestreaming e-commerce operators to adjust and optimize their operation strategies in a targeted manner, cultivate and form a highly sticky customer base, improve traffic, conversion rates, and repurchase rates, and achieve a healthy, stable, and sustains growth development situation. The innovation of this article lies in the use of trust theory, combined with the elements of "people, goods, and scene" in livestreaming e-commerce, the introduction of consumer trust propensity as a mediator variable, the establishment of a trust model suitable for livestreaming e-commerce, and empirical analysis to ultimately draw research conclusions.

2. Literature Review and Theoretical Foundation

2.1 The connotation and essence of livestreaming e-commerce

Currently, research generally believes that livestreaming e-commerce originated from Taobao Live in 2016, and different scholars have provided different interpretations of the connotation and essence of livestreaming e-commerce. Guo Quanzhong (2020) believes that the so-called livestreaming e-commerce refers to a new form of e-commerce in which the host recommends and sells products through video livestreaming to achieve the integration of product and marketing. Livestreaming e-commerce is a complete transformation and upgrading of the "people, goods, and scene" of e-commerce channels [6]. Yu Hua (2021) proposes that livestreaming e-commerce refers to an emerging e-commerce form where key opinion leaders (KOLs) recommend and sell products through video livestreaming, short videos, and ultimately close transactions. Yu compares and analyzes livestreaming e-commerce with television shopping and traditional e-commerce, exploring and identifying the advantages

and disadvantages of livestreaming e-commerce [7]. Wang Chengwen (2021) interprets livestreaming e-commerce from five dimensions at the theoretical level, and believes that livestreaming e-commerce is a new format and model with new price advantages, new content forms, new e-commerce, new traffic forms, and new service models [8]. Zhang Yanrong (2021) proposed that livestreaming e-commerce is a new model that relies on online platforms, where one or more hosts convey product information to the audience to promote e-commerce sales. E-commerce is the foundation, and livestreaming is the tool. E-commerce leverages livestreaming to obtain customer traffic, thus increasing sales volume [9]. Zhang Zhian (2020) believes that the three essential elements of livestreaming e-commerce are "people, goods, and scene", with people being the subject, goods being the foundation, and scene being the dominant factor [10].

2.2 Consumer purchasing behavior in livestreaming e-commerce

Research on livestreaming e-commerce currently focuses mostly on consumers' purchase intentions or behaviors. Liu Yang's (2020) study, based on SOR (Stimulus-Organism-Response) theory has found that interactivity, authenticity, entertainment, and visuality in online live shopping have a positive impact on consumers' purchase behavior [11]. Liu Pingsheng (2020) has combined AISAS (Attention, Interest, Search, Action, Share) marketing theory and concluded that high-quality content, incentive mechanism, personal charm of internet celebrities, high interactivity, and trust are key factors influencing consumer purchasing behavior in livestreaming e-commerce [12]. Han Xiaoyi (2020) has demonstrated through the grounded theory method that the charm, recommendation, display, and interaction attributes of livestream hosts have a direct impact on consumers' willingness to buy online [13]. Rao Mengru's (2021)

research shows that during the livestreaming sales process, discounts, brand influence, high-quality content, and value-added content have a significant positive direct impact on consumers' purchasing intention [14]. Sun Kai's (2022) research from the perspective of consumer impulse buying theory shows that promotion intensity, livestream host characteristics (credibility, professionalism, attractiveness, and interactivity), and live broadcast room activity are important factors leading to consumer impulse buying [15]. Li Zhenxing's (2021) research has found that entertainment and professional knowledge have a direct and significant impact on purchase intention, and they affect purchase intention through intervening variables such as user trust and perceived value [16].

2.3 Trust theory

Scholars from different fields such as psychology, management, and marketing have conducted research and defined the concept of trust. Deutsch (1958) was the first to point out from the perspective of psychology that trust refers to a person's expectation of the possibility of something happening and taking action based on personal expectations [17]. Morgan and Hunt (1994) define trust as a state that exists when one party has confidence in the reliability and honesty of the transaction [18]. From a management perspective, Driscoll (1978) believes that trust refers to organizational members' belief that the actions of organizational decision-makers will be in their best interest [19]. Mayer (1995) believes that trust refers to the willingness of one party to accept the vulnerability based on the expectations of the other party's behavior, regardless of whether the first party can monitor and control the second party [20]. Hawes, Mast, and Swan (1989) believe that in the field of marketing, trust refers to the dependence on the behavior and information of the other party in an uncertain and risky state [21]. Doney and Cannon (1997) define consumer trust in

e-commerce environments as the extent to which consumers perceive the trustee as trustworthy and benevolent [22]. Yang Bo (2009) defined trust in the context of e-commerce customers as customers' reliance and confidence in the quality, capability, and good intentions of e-commerce products and services, as well as their willingness to take risks in the exchange relationship with e-commerce [23].

2.4 Electronic commerce trust

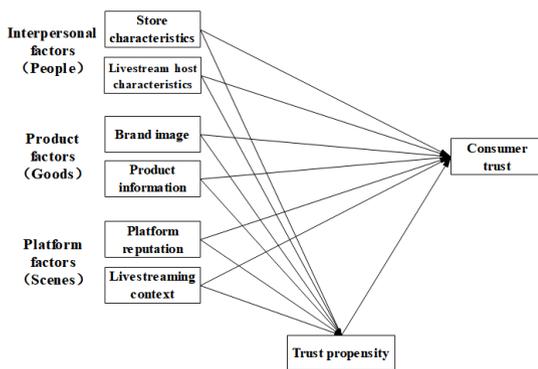
In recent years, with the development of e-commerce, many scholars have introduced trust theory into the field of e-commerce and established e-commerce trust models. McKnight and Chervany (2001) proposed an e-commerce trust model based on rational behavior theory, and verified that disposition trust, institutional trust, and belief trust influence trust intention, which in turn affects consumer-related behaviors [24]. Tan and Sutherland (2004) built the B2C e-commerce consumer trust model based on the McKnight and Chervany e-commerce trust model, addressing consumer trust issues in the B2C e-commerce environment. They proposed that trust propensity, institutional trust, and interpersonal trust would jointly influence consumer trust and thereby affect consumer purchase intention [25]. Kuki (2008) established a C2C e-commerce consumer trust model for addressing the issue of consumer trust in C2C e-commerce environment. It is believed that both internal and external factors influence C2C e-commerce consumer trust. Internal factors include trust propensity and perceived website quality, while external factors include trust from others and third-party certification [26]. Lin Tingting (2021) constructed a model of factors influencing audience purchase intention in livestreaming rooms based on the SOR(Stimulus-Organism-Response) model, and from the perspective of the three main elements of livestreaming e-commerce. The study empirically

analyzed the impact of the three elements (i.e., host, product, and environment) on consumer purchase intention [27]. Li Yongcheng (2023) conducted empirical research from three dimensions of "person, product, and place," and found that social presence, product presence, and spatial presence in live shopping significantly and positively affect consumers' online trust, immersion experience, and purchase intention [28].

3. Research Design

3.1 Research model

This study is mainly based on the purchasing intention influencing factors model established by Lin Tingting et al. (2021) combined with the characteristics of "people, products, and environment" in e-commerce and livestreaming e-commerce [27]. A consumer trust model for livestreaming e-commerce was constructed, research hypotheses were proposed, and the model was designed as shown in Figure 1.



[Figure 1] Design of trust model for livestreaming e-commerce

In this model, interpersonal factors, product factors, and platform factors collectively influence consumer trust. Consumer personal trust propensity also affects their trust in the livestreaming e-commerce platform. Meanwhile, interpersonal factors, product factors, and

platform factors also have an impact on trust propensity, which in turn affects consumers' trust.

3.2 Research hypothesis

3.2.1 The impact of interpersonal factors on consumer trust

Interpersonal factors refer to the trust that consumers have in e-commerce sellers. Trust in online merchants is influenced by seller characteristics and consumer habits. Zhang Chen's (2013) research has verified that the size and image of the seller's store have a significant impact on e-commerce consumer trust [29]. Han Xiaoyi's (2020) research has demonstrated the direct impact of e-commerce live streamer attributes on consumer internal states, as well as the impact of consumer internal states on their online purchase intentions [30]. The interactivity, authenticity, professionalism, and popularity of livestream hosts have a positive impact on consumers' perceived functional value and emotional value, and the perceived value promotes consumer trust (Zhao Baoguo et al., 2021) [31]. Based on this, the present study divides interpersonal factors into two factors: store characteristics and livestream host characteristics, and proposes the following hypotheses:

- H1a: Store characteristics have a significant positive effect on consumer trust;
- H1b: Livestream host characteristics have a significant positive effect on consumer trust;
- H1c: Store characteristics have a significant positive effect on trust propensity;
- H1d: Livestream host characteristics have a significant positive effect on trust propensity.

3.2.2 The impact of product factors on consumer trust

Product factors are independent factors that influence consumer trust in online shopping (Feng Wei, 2010) [32]. Consumers are more willing to purchase

products with a good brand image during the shopping process, and having a comprehensive understanding of the product information can also make it easier to develop trust in the product. In the context of live shopping, the consumer's brand experience significantly affects their purchase intention, and the construction of the consumer's brand trust mechanism should be emphasized in live shopping (Guo Xiaoxiao, 2021) [33]. Product quality and product promotion in livestreaming e-commerce will have a significant positive impact on users' perceived value, thus further influencing consumer purchase intention (Ji Man et al., 2020) [34]. Product information is one of the important factors that consumers value, and comprehensive and complete product information can facilitate consumers in making purchasing decisions quickly (Tan Lijiao, 2022) [35]. The survey report by the China Consumers Association shows that the main reason for consumers to watch livestreaming is to learn about product information [36]. Based on the above-mentioned, the present study divides the product factor into brand image and product information, and proposes the following hypotheses:

- H2a: Brand image has a significant positive impact on consumer trust;
- H2b: Product information has a significant positive impact on consumer trust;
- H2c: Brand image has a significant positive impact on trust propensity;
- H2d: Product information has a significant positive impact on trust propensity.

3.2.3 The impact of platform factors on consumer trust

In livestreaming e-commerce shopping, the livestreaming platform plays a crucial role in influencing consumer trust. The platform ensures consumer interests through a series of rules and regulations, and consumers can only shop on the platform with peace of mind after developing trust in

the platform's reputation and quality. The reputation of an e-commerce website has a positive impact on consumer trust in e-commerce. Due to the virtual nature of the internet, consumers often trust websites with good reputations (Shi Shu, 2012) [37]. In livestreaming e-commerce, situational factors in the live room, such as the bandwagon effect, have a positive impact on consumers' perceived value, and consumers' willingness to purchase products is significantly positively correlated with the number of viewers and the quantity of purchases (Ji Man et al., 2020) [34]. Sun Kai et al. (2022) have also proved through research that the liveliness of the livestreaming room is a voting mechanism for consumers to judge the ability and trust of the host [15]. Based on the above-mentioned, the present study divides platform factors into platform reputation and livestreaming situation, and proposes the following hypotheses:

- H3a: Platform reputation has a significant positive effect on consumer trust;
- H3b: Livestreaming context has a significant positive effect on consumer trust;
- H3c: Platform reputation has a significant positive effect on trust propensity;
- H3d: Livestreaming context has a significant positive effect on trust propensity.

3.2.4 The impact of trust propensity on consumer trust

Trust propensity is an internal inclination of trust formed by consumers based on their long-term life experiences (Tan, 2004) [25]. Trust propensity mainly refers to consumers' behavioral intentions related to trust, such as willingness to share personal purchasing decisions and experiences with merchants, personal information, and willingness to believe that others are trustworthy (He Zhaojing, 2021) [38]. In the e-commerce environment, consumers do not meet the sellers and do not have direct contact with the

products. Therefore, it is particularly important to make consumers trust the sellers and products, and the consumers' personal trust inclination is particularly important. Jiang Yan (2022) has empirically demonstrated based on trust theory that trust propensity has a positive impact on consumer trust and purchase intention [39]. Gefen and Straub (2004) suggest that consumer personal tendencies and familiarity with the internet, as control variables, have an impact on consumer trust and purchasing intentions [40]. Based on the above-mentioned, this paper takes trust propensity as an independent variable and proposes the following hypothesis:

H4: Trust propensity has a significant positive effect on consumer trust.

3.2.5 The mediating effect of trust propensity

Yang Bo's (2009) study shows that personal trust tendency had a moderating effect on the relationship among perceived website reputation, perceived website quality, and trust intention [23]. McKnight (2001) has conducted empirical research on customer trust, demonstrating that trust propensity and trust beliefs act as mediating variables that directly impact customers' behavioral intentions [24]. In the e-commerce model established by Tan and Sutherland (2004), it is believed that trust propensity directly affects consumer trust, and on the other hand, trust propensity indirectly affects consumer trust by influencing institutional trust and interpersonal trust [25]. Based on the above-mentioned, this article takes trust propensity as a mediating variable and proposes the following hypotheses:

H5a: Trust propensity mediates the effect of store characteristics on consumer trust;

H5b: Trust propensity mediates the effect of livestream host characteristics on consumer trust;

H5c: Trust propensity mediates the effect of brand image on consumer trust;

H5d: Trust propensity mediates the effect of product information on consumer trust;

H5e: Trust propensity mediates the effect of platform reputation on consumer trust;

H5f: Trust propensity mediates the effect of livestreaming context on consumer trust.

3.3 Measuring meter measurement

The variables involved in the research model of this study include: store characteristics, livestream host characteristics, brand image, product information, platform reputation, livestreaming context, trust propensity, and consumer trust. Corresponding measurement indicators were set based on the references of relevant scholars for each variable, as shown in Table 1.

<Table 1> Measurement scale of consumer trust in livestreaming e-commerce

Variable	Measurement Indicators	Indicator source
Store characteristics	You are very concerned about the store rating and usually buy products from stores with higher ratings.	Jiang Zhengjun (2012)
	The store information shows that the seller is a large online store, rather than a small one.	
	The products in the store are consistent with their descriptions.	
	The store has a fast response time.	
Livestream host characteristics	The livestream host has a high level of popularity.	Han Xiaoyi (2020)
	The livestream host has charisma in appearance, connotation, and language.	
	The livestream host has a professional and objective recommendation for the product.	
	The livestream host presents the product in a more vivid and impactful way.	
	The livestream host can interact with consumers in real-time and effectively.	
Brand image	The brands recommended in the live-streaming room have high brand awareness.	Guo Xiaoxiao (2021) Ye Shuai (2022)
	The recommended product brands in the live-streaming room have high reputation.	
	The product brand recommended in the live broadcast is a brand that you trust.	
	When purchasing similar products, you prioritize the product brand.	

Variable	Measurement Indicators	Indicator source
Product information	The product information presented in the live stream is detailed and accurate.	Tan Lijiao (2022)
	The product information presented in the live stream is useful for you.	
	The product information presented in the live stream is easily accessible.	
	The user comments on the products presented in the live stream are informative.	
Platform reputation	The livestreaming platform where you shop has a large scale and a large number of users.	Jiang Yan (2022)
	The livestreaming platform where you shop has a good public image and reputation.	
	The user interface of the livestreaming platform where you shop is good and easy to operate.	
	The product categories of the livestreaming platform where you shop are relatively comprehensive.	
Live-streaming context	The number of viewers in the live broadcast is high.	Sun Kai (2022) Ji Man (2020)
	There are many transactions of products during the live broadcast.	
	Consumers are actively and frequently communicating in the live broadcast.	
	Watching the live broadcast makes you feel happy.	
Trust tendency	You are usually more likely or inclined to trust others.	McKnight (2002) Gefen (2004)
	You believe that in most cases, others are reliable.	
	You believe that most people are honest and kind.	
	In general, you are more likely to trust others.	
Consumer trust	You believe that the information provided by livestreaming e-commerce is trustworthy.	Feng Wei (2010)
	You believe that the products purchased in the live stream are reliable.	
	You are willing to buy products in the live stream.	
	Overall, what is your level of trust in live-streaming e-commerce?	

3.4 Questionnaire design

This research questionnaire mainly consists of three parts: Part one is the screening section, which mainly ensures that the respondents who fill in the questionnaire have the experience of watching livestreaming e-commerce, ensuring the objectivity and authenticity of the research data. Part two is the

personal basic information, which mainly understands the basic information of the respondents. Part three is the main part of the questionnaire, which mainly uses the Likert five-level scale method to investigate and measure indicators such as store characteristics, livestream host characteristics, brand image, product information, platform reputation, live broadcasting situation, trust tendency, and consumer trust.

3.5 Data collection

The survey questionnaire was distributed through the Wenjuanxing survey platform via the Internet. Prior to the official survey, a pre-survey was conducted on a small scale, and the feedback from the pre-survey was used to adjust and optimize the questionnaire's questions and options, ensuring the reasonableness and ease of answering. In late November 2022, using the sample service of the Wenjuanxing platform, a formal questionnaire survey was conducted across the Internet. As of early December 2022, a total of 589 questionnaires were collected, and after removing invalid questionnaires that did not have experience with livestreaming e-commerce or had a response time of less than 60 seconds, 555 valid questionnaires were obtained, resulting in a valid response rate of 94.23%.

4. Empirical Analysis

4.1 Descriptive Statistical Analysis

This study mainly uses the SPSS software to perform statistical analysis on the collected questionnaires, and conducts descriptive statistics on the sample characteristics of the surveyed population, as shown in Table 2.

〈Table 2〉 Descriptive statistics of sample characteristics

Name	Option	Frequency	Percentage (%)
Gender	Male	282	50.81
	Female	273	49.19
Age	20 years old and under	109	19.64
	21-30 years old	114	20.54
	31-40 years old	116	20.90
	41-50 years old	119	21.44
	51 years old and above	97	17.48
Education level	High school and below	127	22.88
	Junior college	129	23.24
	Bachelor's degree	129	23.24
	Master's degree	95	17.12
	Doctoral degree	75	13.51
Monthly income	3000 yuan or below	109	19.64
	3001-5000	95	17.12
	5001-7000	125	22.52
	7001-9000	97	17.48
	More than 9000 yuan	129	23.24
The amount of time spent watching livestreaming e-commerce per day	5 minutes or less	113	20.36
	5-30 minutes	101	18.20
	30-60 minutes	115	20.72
	More than 60 minutes	105	18.92
	Not every day	121	21.80
Frequently watched livestreaming e-commerce platforms	Taobao	232	41.80
	Douyin (TikTok)	226	40.72
	Kuaishou	217	39.10
	JD.com	226	40.72
	Pinduoduo	219	39.46
	Other	2	0.36

According to the statistical results, the distribution of gender of the surveyed objects is basically balanced, with a proportion of 50.81% for males and 49.19% for females. The age group with the highest proportion is 41-50 years old, accounting for 21.44%, followed by 31-40 years old at 20.90%, and 21-30 years old at 20.54%. In terms of education, the proportion of associate and bachelor's degrees is the same, both at 23.24%, while the proportion of master's and doctoral students is 30.63%. In terms of monthly income, the

proportion of those earning above 9000 yuan is the highest at 23.24%, followed by 22.52% for those earning 5001-7000 yuan. In terms of the time spent watching livestreaming e-commerce every day, 78.20% of people watch it every day for a certain amount of time. The frequently watched livestreaming e-commerce platforms are Taobao Live, Douyin, JD, Pinduoduo, and Kuaishou, in that order. Therefore, it can be seen that the entire user group of livestreaming e-commerce is mainly concentrated among 21-50 years old, with a trend of high education and high income. Most of the user groups watch livestreaming e-commerce for 5-60 minutes every day, and even some users watch it for more than 60 minutes every day.

4.2 Reliability and validity test

4.2.1 Reliability analysis

Reliability analysis is used to examine whether the data is truly reliable, that is, whether the sample has truthfully answered the questions. The commonly used reliability coefficient in reliability analysis, also known as the Cronbach's alpha coefficient or a coefficient, should generally be greater than 0.7. The results of the Cronbach's alpha reliability analysis are shown in Table 3.

〈Table 3〉 Cronbach's reliability analysis

Variable	Measurement Indicators	Cronbach's alpha
Store characteristics	You are very concerned about the store rating and usually buy products from stores with higher ratings.	0.876
	The store information shows that the seller is a large online store, rather than a small one.	
	The products in the store are consistent with their descriptions.	
	The store has a fast response time.	
Livestream host characteristics	The livestream host has a high level of popularity.	0.902
	The livestream host has charisma in appearance, connotation, and language.	
	The livestream host has a professional and objective recommendation for the product.	
	The livestream host presents the product in a more vivid and impactful way.	

Variable	Measurement Indicators	Cronbach's alpha
Brand image	The livestream host can interact with consumers in real-time and effectively.	0.890
	The brands recommended in the live-streaming room have high brand awareness.	
	The recommended product brands in the live-streaming room have high reputation.	
	The product brand recommended in the live broadcast is a brand that you trust.	
Product information	When purchasing similar products, you prioritize the product brand.	0.897
	The product information presented in the live stream is detailed and accurate.	
	The product information presented in the live stream is useful for you.	
	The product information presented in the live stream is easily accessible.	
Platform reputation	The user comments on the products presented in the live stream are informative.	0.888
	The livestreaming platform where you shop has a large scale and a large number of users.	
	The livestreaming platform where you shop has a good public image and reputation.	
	The user interface of the livestreaming platform where you shop is good and easy to operate.	
Live-streaming context	The product categories of the livestreaming platform where you shop are relatively comprehensive.	0.896
	The number of viewers in the live broadcast is high.	
	There are many transactions of products during the live broadcast.	
	Consumers are actively and frequently communicating in the live broadcast.	
Trust tendency	Watching the live broadcast makes you feel happy.	0.885
	You are usually more likely or inclined to trust others.	
	You believe that in most cases, others are reliable.	
	You believe that most people are honest and kind.	
Consumer trust	In general, you are more likely to trust others.	0.892
	You believe that the information provided by livestreaming e-commerce is trustworthy.	
	You believe that the products purchased in the live stream are reliable.	
	You are willing to buy products in the live stream.	
	Overall, what is your level of trust in live-streaming e-commerce?	

From Table 3, it can be observed that the reliability coefficients of all variables are higher than 0.8, indicating high data reliability and suitability for further analysis.

4.2.2 Validity analysis

Validity analysis is used to analyze whether the research items are reasonable and meaningful. Factor analysis is used as a data analysis method for validity analysis, and various indicators such as KMO value, communality, variance explained ratio value, and factor loading coefficient value are comprehensively analyzed to validate the validity level of the data. The validity analysis results are shown in Table 4.

〈Table 4〉 Results of validity analysis

Name	Factor loading	Communality
You are very concerned about the store rating and usually buy products from stores with higher ratings.	0.795	0.631
The store information shows that the seller is a large online store, rather than a small one.	0.807	0.650
The products in the store are consistent with their descriptions.	0.800	0.641
The store has a fast response time.	0.816	0.666
The livestream host has a high level of popularity.	0.805	0.647
The livestream host has charisma in appearance, connotation, and language.	0.822	0.676
The livestream host has a professional and objective recommendation for the product.	0.814	0.663
The livestream host presents the product in a more vivid and impactful way.	0.805	0.648
The livestream host can interact with consumers in real-time and effectively.	0.804	0.646
The brands recommended in the live-streaming room have high brand awareness.	0.838	0.703
The recommended product brands in the live-streaming room have high reputation.	0.806	0.650
The product brand recommended in the live broadcast is a brand that you trust.	0.812	0.659
When purchasing similar products, you prioritize the product brand.	0.837	0.700
The product information presented in the live stream is detailed and accurate.	0.804	0.647

Name	Factor loading	Communality
The product information presented in the live stream is useful for you.	0.825	0.680
The product information presented in the live stream is easily accessible.	0.835	0.698
The user comments on the products presented in the live stream are informative.	0.834	0.696
The livestreaming platform where you shop has a large scale and a large number of users.	0.817	0.668
The livestreaming platform where you shop has a good public image and reputation.	0.820	0.672
The user interface of the livestreaming platform where you shop is good and easy to operate.	0.813	0.661
The product categories of the livestreaming platform where you shop are relatively comprehensive.	0.826	0.682
The number of viewers in the live broadcast is high.	0.830	0.689
There are many transactions of products during the live broadcast.	0.829	0.687
Consumers are actively and frequently communicating in the live broadcast.	0.834	0.695
Watching the live broadcast makes you feel happy.	0.820	0.673
You are usually more likely or inclined to trust others.	0.794	0.630
You believe that in most cases, others are reliable.	0.811	0.658
You believe that most people are honest and kind.	0.824	0.680
In general, you are more likely to trust others.	0.812	0.660
You believe that the information provided by livestreaming e-commerce is trustworthy.	0.827	0.684
You believe that the products purchased in the live stream are reliable.	0.826	0.682
You are willing to buy products in the live stream.	0.834	0.696
Overall, what is your level of trust in live-streaming e-commerce?	0.822	0.675
Eigen value (Unrotated)	22.093	-
% Of Variance (Unrotated)	66.949%	-
Cumulative % of Variance (Unrotated)	66.949%	-
Eigen value (Rotated)	22.093	-
% Of Variance (Rotated)	66.949%	-
Cumulative % of Variance (Rotated)	66.949%	-
KMO	0.994	-
Bartlett's Test of Sphericity	17516.999	-
df	528	-
P value	0.000	-

From Table 4, it can be seen that the communality values for all research items are higher than 0.4, indicating that the information of the research items can be effectively extracted. The KMO value is 0.994, which is greater than 0.6, indicating that the data can be effectively used to extract information. The variance explained by the factor is 66.949%, and the cumulative variance explained after rotation is 66.949%, which is greater than 50%. This indicates that the selected principal components can effectively explain a significant portion of the variance in the original data, implying that the information of the research variables can be extracted successfully. Therefore, further research can be carried out based on these findings (Zhou Jun, 2017) [41].

4.3 Hypothesis test

4.3.1 Correlation analysis

Correlation analysis is a basic method for studying relationships, aiming to analyze the correlation between variables, including whether there is a correlation between variables and the degree of correlation. The degree of correlation is represented by the correlation coefficient, which includes Pearson correlation coefficient and Spearman correlation coefficient, and both are used to describe the degree of correlation, with similar criteria for judging. This study mainly uses Pearson correlation coefficient to analyze the correlation between variables, and the results are shown in Table 5.

0.883, 0.866, and 0.880, respectively. The correlation coefficients are all greater than 0, it indicates a positive correlation between the two variables, meaning that as one variable increases, the other variable also tends to increase (Dancey et al., 2011) [42]. Therefore, indicating a positive correlation between store characteristics and the other six variables. Therefore, model testing can be carried out.

〈Table 5〉 Correlation analysis of variables

	Mean	S.D.	Store Characteristics	Livestream host Characteristics	Brand Image	Product Information	Platform Reputation	Livestreaming Context	Trust Propensity	Consumer Trust
Store Characteristics	3.624	1.078	1							
Livestream host Characteristics	3.557	1.079	0.884**	1						
Brand Image	3.577	1.110	0.881**	0.899**	1					
Product Information	3.586	1.129	0.882**	0.883**	0.879**	1				
Platform Reputation	3.543	1.119	0.875**	0.885**	0.885**	0.883**	1			
Livestreaming Context	3.546	1.131	0.883**	0.894**	0.890**	0.875**	0.886**	1		
Trust Propensity	3.587	1.104	0.866**	0.884**	0.874**	0.865**	0.877**	0.873**	1	
Consumer Trust	3.559	1.134	0.880**	0.893**	0.891**	0.886**	0.887**	0.893**	0.888**	1

* p<0,05 ** p<0,01

4.3.2 Model validation

Using AMOS software, the model assumptions are validated, and the results are shown in Table 6.

From Table 5, it can be seen that correlation analysis is used to study the correlation between seven variables, including store characteristics, livestream host characteristics, brand image, product information, platform reputation, livestreaming context, trust propensity, and consumer trust. Pearson correlation coefficient is used to indicate the strength of the correlation. The specific analysis shows that all seven variables are significantly correlated, with correlation coefficients of 0.884, 0.881, 0.882, 0.875.

From Table 6, it can be seen that when it comes to the influence of store characteristics on trust inclination, the standardized path coefficient value is 0.130 > 0, and this path shows significant positive

impact at the 0.01 level ($z = 2.964, p = 0.003 < 0.01$).

Therefore, it can be concluded that store characteristics have a significant positive impact on trust inclination, supporting the hypothesis H1c; When it comes to the influence of livestream host characteristics on trust inclination, the standardized path coefficient value is $0.225 > 0$, and this path shows significant positive impact at the 0.01 level ($z = 4.770, p = 0.000 < 0.01$). Therefore, it can be concluded that livestream host characteristics have a significant positive impact on trust inclination, supporting the hypothesis H1d; When it comes to the influence of brand image on trust inclination, the standardized path coefficient value is $0.146 > 0$, and this path shows significant positive impact at the 0.01 level ($z = 3.157, p = 0.002 < 0.01$). Therefore, it can be concluded that brand image has a significant positive impact on trust inclination,

〈Table 6〉 Summary of model regression coefficients

X	→	Y	Unstandardized Coefficients	SE	z (CR)	p	Standardized Coefficients
Store Characteristics	→	Trust Propensity	0.133	0.045	2.964	0.003**	0.130
Livestream host Characteristics	→	Trust Propensity	0.230	0.048	4.770	0.000**	0.225
Brand Image	→	Trust Propensity	0.145	0.046	3.157	0.002**	0.146
Product Information	→	Trust Propensity	0.114	0.043	2.668	0.008**	0.117
Platform Reputation	→	Trust Propensity	0.203	0.044	4.625	0.000**	0.206
Livestreaming Context	→	Trust Propensity	0.138	0.045	3.086	0.002**	0.142
Store Characteristics	→	Consumer Trust	0.097	0.041	2.354	0.019*	0.092
Livestream host Characteristics	→	Consumer Trust	0.127	0.045	2.853	0.004**	0.121
Brand Image	→	Consumer Trust	0.144	0.042	3.440	0.001**	0.141
Product Information	→	Consumer Trust	0.155	0.039	3.980	0.000**	0.154
Platform Reputation	→	Consumer Trust	0.126	0.041	3.114	0.002**	0.125
Livestreaming Context	→	Consumer Trust	0.168	0.041	4.130	0.000**	0.168
Trust Propensity	→	Consumer Trust	0.193	0.038	5.031	0.000**	0.188

Note: → represents the path influence relationship. * p<0,05 ** p<0,01

supporting the hypothesis H2c; When it comes to the influence of product information on trust inclination, the standardized path coefficient value is $0.117 > 0$, and this path shows significant positive impact at the 0.01 level ($z = 2.668, p = 0.008 < 0.01$). Therefore, it can be concluded that product information has a significant positive impact on trust inclination, supporting the hypothesis H2d; When it comes to the influence of platform reputation on trust inclination, the standardized path coefficient value is $0.206 > 0$, and this path shows significant positive impact at the 0.01 level ($z = 4.625, p = 0.000 < 0.01$). Therefore, it can be concluded that platform reputation has a significant positive impact on trust inclination, supporting the hypothesis H3c; When it comes to the influence of livestreaming context on trust inclination, the standardized path coefficient value is $0.142 > 0$, and this path shows significant positive impact at the 0.01 level ($z = 3.096, p = 0.002 < 0.01$). Therefore, it can be concluded that livestreaming context has a significant positive impact on trust inclination, supporting the hypothesis H3d; When it comes to the impact of store characteristics on consumer trust, the standardized path coefficient value is $0.092 > 0$, and this path shows significant positive effects on consumer trust at a significance level of 0.05 ($z=2.354, p=0.019<0.05$). Therefore, it can be concluded that store characteristics have a significant positive influence on consumer trust, supporting hypothesis H1a. When it comes to the impact of livestream host characteristics on consumer trust, the standardized path coefficient value is $0.121 > 0$, and this path also shows significant positive effects on consumer trust at a significance level of 0.01 ($z=2.853, p=0.004<0.01$). Hence, it can be inferred that livestream host characteristics have a significant positive influence on consumer trust, supporting hypothesis H1b. As for the impact of brand image on consumer trust, the standardized path coefficient value is $0.141 > 0$, and this path shows significant positive effects on consumer trust at a significance level of 0.01 ($z=3.440,$

$p=0.001<0.01$), indicating that brand image has a significant positive influence on consumer trust, supporting hypothesis H2a. Regarding the impact of product information on consumer trust, the standardized path coefficient value is $0.154 > 0$, and this path also shows significant positive effects on consumer trust at a significance level of 0.01 ($z=3.980, p=0.000<0.01$), suggesting that product information has a significant positive influence on consumer trust, supporting hypothesis H2b. Finally, when it comes to the impact of platform reputation on consumer trust, the standardized path coefficient value is $0.125 > 0$, and this path shows significant positive effects on consumer trust at a significance level of 0.01 ($z=3.114, p=0.002<0.01$), indicating that platform reputation has a significant positive influence on consumer trust, supporting hypothesis H3a; When examining the influence of livestreaming context on consumer trust, the standardized path coefficient is $0.168 > 0$, and this path shows significant positive effects on consumer trust at the 0.01 level ($z=4.130, p=0.000<0.01$). Therefore, it can be concluded that livestreaming context has a significant positive effect on consumer trust, and H3d is supported. Furthermore, when investigating the impact of trust propensity on consumer trust, the standardized path coefficient is $0.188 > 0$, and this path exhibits significant positive effects on consumer trust at the 0.01 level ($z=5.031, p=0.000<0.01$). Hence, it can be concluded that trust propensity has a significant positive effect on consumer trust, and H4 is supported.

4.3.3 Model Fit

Model fit indices are used for analyzing the fit of a model, and there are numerous model fit indices available. It is often challenging to meet all the criteria for model fit [42]. Commonly used indices include the chi-square to degrees of freedom ratio, GFI, RMSEA, RMR, CFI, NFI, and NNFI. The results of the model fit indices for the research model are shown in Table 7.

<Table 7> Model fit indices

Common indicators	χ^2	df	p	Chi-square goodness of fit, χ^2/df	GFI	RMSEA	RMR	CFI	NFI	NNFI
Criteria	-	-	>0.05	<3	>0.9	<0.10	<0.05	>0.9	>0.9	>0.9
Values	658.428	457	0.473	1.003	0.952	0.002	0.022	1.000	0.974	1.000
Other indicators	TLI	AGFI	IFI	PGFI	PNFI	SRMR	RMSEA, 90% CI			
Criteria	>0.9	>0.9	>0.9	>0.9	>0.9	<0.1	-			
Values	1.000	0.942	1.000	0.792	0.861	0.013	0.002 ~ 0.015			

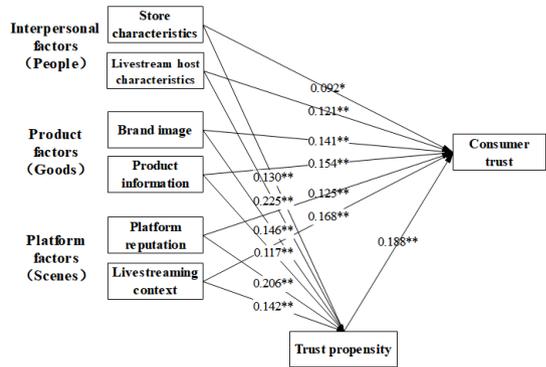
Default Model: $\chi^2(528) = 17931.634, p=1.000$

According to Table 7, it can be seen that the chi-square degrees of freedom ratio $\chi^2/df=1.003<3$, GFI=0.952>0.9, RMSEA=0.002<0.10, RMR=0.022<0.05, CFI=1.000>0.9, NFI=0.974>0.9, NNFI=1.000>0.9, and all indicators meet the standards, indicating a good model fit.

4.3.4 Mediation analysis

According to the hypothesis and model, store characteristics, livestream host characteristics, brand image, product information, platform reputation, and livestreaming context not only have a direct impact on consumer trust but also have an indirect impact by affecting trust propensity, thereby affecting consumer trust. Therefore, the mediation effect of trust propensity was examined using the Bootstrap method with the product coefficient test. The results are shown in Table 8.

According to Table 8, it can be seen that trust propensity plays a partial mediating role in the effects of store characteristics, livestream host characteristics, brand image, product information, platform reputation, and live broadcast context on consumer trust, verifying hypotheses H5a, H5b, H5c, H5d, H5e, and H5f.



[Figure 2] Result graph of livestreaming e-commerce trust model

Note: The numbers in the figure are standardized path coefficients, and * indicates significance (*p<0.05, **p<0.01).

4.3.5 Model Results Figure

After testing, the final model of trust influencing factors for livestreaming e-commerce consumers was obtained, as shown in Figure 2, with the standardized path coefficients represented by the numbers on the arrows to indicate the strength of the relationships.

5. Conclusion and Implications

5.1 Research Conclusion

Based on previous studies on trust theory and models, this paper constructs a trust model for livestreaming e-commerce consumers by combining the characteristics of the "people, product, and context"

Table 8 Summary of mediation test results

Project	C Total effect	a	b	a*b Mediation effect value	a*b (Boot SE)	a*b (z)	a*b (p)	a*b (95% BootCI)	c' Direct effect	Testing conclusion
Store characteristics => Trust propensity => Consumer trust	0.122**	0.133**	0.193**	0.026	0.009	2.840	0.005	0.008 ~ 0.043	0.097*	Partial mediation
Livestream host characteristics => Trust propensity => Consumer trust	0.172**	0.230**	0.193**	0.045	0.015	2.891	0.004	0.017 ~ 0.078	0.127**	Partial mediation
Brand image => Trust propensity => Consumer trust	0.172**	0.145**	0.193**	0.028	0.011	2.557	0.011	0.009 ~ 0.050	0.144**	Partial mediation
Product Information => Trust Propensity => Consumer Trust	0.177**	0.114**	0.193**	0.022	0.009	2.487	0.013	0.005 ~ 0.042	0.155**	Partial mediation
Platform reputation => Trust propensity => Consumer trust	0.166**	0.204**	0.193**	0.039	0.011	3.518	0.000	0.018 ~ 0.061	0.126**	Partial mediation
Livestreaming context => Trust propensity => Consumer trust	0.195**	0.138**	0.193**	0.027	0.011	2.410	0.016	0.007 ~ 0.051	0.168**	Partial mediation

* p<0.05 ** p<0.01

elements in e-commerce. Empirical analysis is conducted to investigate the factors influencing trust in livestreaming e-commerce consumers. The findings are as follows:

Firstly, in terms of interpersonal factors, store characteristics and livestream host characteristics have a significant positive impact on consumer trust;

Secondly, in terms of product factors, brand image and product information have a significant positive impact on consumer trust;

Thirdly, in terms of platform factors, platform reputation and livestreaming context have a significant positive impact on consumer trust;

Fourthly, trust propensity has a significant positive impact on consumer trust;

Fifthly, store characteristics, livestream host characteristics, brand image, product information, platform reputation, and livestreaming context have a significant positive impact on trust propensity, and partially mediate the impact on consumer trust through trust propensity.

5.2 Research Implications

With the upgrade of consumer behavior, the direct-selling e-commerce consumer group is mainly targeted at middle-aged and young people, and gradually shows a trend of high education and high income. The "people, goods and scene" elements of direct-selling e-commerce not only directly affect consumer trust, but also indirectly affect consumer trust through the mediating effect of trust tendency. Therefore, the direct-selling e-commerce operators need to continuously optimize in the aspects of interpersonal factors, product factors, and platform factors, in order to improve consumer trust and promote consumer purchase behavior.

5.2.1 Pay attention to the construction of store characteristics indicators

E-commerce itself is based on the virtual network space for product display and sales. Good seller factors

can enhance consumer trust. This study shows that store ratings, the size of the store displayed, product displays, and response speed directly affect consumer trust. Therefore, direct selling e-commerce operators should do a good job in store characteristic construction, continuously improve response speed in areas such as product, logistics, and service according to the platform's store rating rules, optimize the consumer's shopping experience, and fully display the store's scale and strength through store design and planning to give consumers confidence. In addition, good store characteristics will also receive priority support from platform traffic.

5.2.2 Create desirable livestream host characteristics

In the context of livestreaming e-commerce, livestream hosts are important core competitive factors that differ from other shopping scenarios. The popularity of hosts, their attractiveness in terms of appearance, language, and connotation, their professionalism in recommending and displaying products, and their interaction with consumers all directly affect consumer trust. Livestreaming e-commerce should choose hosts that fit their business positioning and product image, and create livestream host characters and characteristics that meet the audience's expectations in terms of background, appearance, personality, beliefs, and values. They should also strengthen the host's professionalism in promoting the product, use effective methods to display the product, maintain consistent content output, and pay attention to strengthening real-time and effective interaction between the host and the consumer.

5.2.3 Focus on product branding and selection

No matter whether it is offline or online business, the brand image of the product is an important factor that affects consumer purchases. Products with high

brand awareness and reputation are more likely to win the trust of consumers. Brand is an important consideration factor for consumers when choosing products, and consumers tend to choose products from brands they trust. Direct sales e-commerce operators should establish a brand awareness, develop self-owned brands, or carefully select products, choose products with good brand image, and collaborate with supply chain member companies to jointly maintain the brand image in various links of the supply chain, such as product production, live sales, logistics distribution, and after-sales service, to create a sustained sense of trust in consumers towards the product brand.

5.2.4 Pay attention to displaying and maintaining product information

One of the main advantages of livestreaming e-commerce over traditional e-commerce is that it can showcase product information in a more comprehensive and vivid way through real-time video. The display of product information in the live broadcast room, the accuracy and accessibility of the information, and the user comments on the product in the live broadcast room will all affect consumer trust. Therefore, before starting a live broadcast, livestreaming e-commerce operators should do sufficient preparation work for the products, plan the selling points and display methods of the products in detail, innovate the live broadcast environment and presentation form during the broadcast, grasp the appropriate rhythm, convey accurate, sufficient, and useful product information to consumers, and timely provide product links and information prompts to make it easier for consumers to obtain product information. In addition, it is necessary to pay attention to and guide user comments in the live broadcast room, answer consumer questions in a timely manner, and handle malicious evaluation information.

5.2.5 Choose the right livestreaming platform

The choice of livestreaming platform is one of the factors that affect consumer trust. The size and reputation of the platform, user interface, product categories, etc. will all have an impact on consumer trust. Currently, the most representative livestreaming e-commerce platforms in China include Taobao Live, Douyin, Kuaishou, JD.com, Pinduoduo, Xiaohongshu, WeChat Video Accounts, etc. Different platforms have different positioning and target audience, and livestreaming e-commerce operators should have a deep understanding of the positioning and characteristics of each platform. Based on their own situation and that of their competitors, they should choose the most suitable platform and lay out different accounts on the same platform, as well as multiple channels to attract traffic, so as to fully leverage their strengths.

5.2.6 Creating rich content in livestreaming context

Livestreaming e-commerce, as a new form of content, combines the characteristics of shopping, entertainment, socialization, topic, and knowledge. In addition to meeting their shopping needs, consumers also hope to obtain a pleasant experience, participate in topic discussions, establish social relationships, and even acquire relevant knowledge through watching live streams. Therefore, the style characteristics of the live stream, the user's experience and sense of gain from watching the live stream will all affect consumer trust. Therefore, in livestreaming e-commerce, merchants and livestream hosts should abandon the single selling format of livestreaming and create multiple livestreaming contexts, enrich livestreaming content, liven up the atmosphere in the live stream, enhance the fun, entertainment, interactivity, and knowledge in the livestreaming process, and enhance the audience's sense of enjoyment and gain from watching live streams, thereby increasing user stickiness and activity.

References

- [1] China internet network information center. The 50th statistical report on the development of China's internet. August 2022.
- [2] iiMedia Research. Report on big data analysis and trend research of China's livestreaming e-commerce industry in 2022-2023. June 2022.
- [3] www.100EC.cn. China livestreaming e-commerce market data report H1 2022. August 2022.
- [4] Zhiyen Consulting. Report on market operation trends and investment opportunities in China's livestreaming e-commerce industry from 2022 to 2028. July 2022.
- [5] Gu Dan. The core competitiveness of livestreaming e-commerce is trust. *Chinese and Foreign Enterprise Culture*, 2022(04):5-6.
- [6] Guo Quanzhong. Development motivation, current situation and trend of China's livestreaming e-commerce. *News and Writing*, 2020(08):84-91.
- [7] Yu Hua, Liu Tiantian. Development status of livestreaming e-commerce in China. *China's National Conditions and Strength*, 2021(06):33-40. DOI: 10.13561/j.cnki.zggqgl.2021.06.009.
- [8] Wang Chengwen, Deng Xiaqing. What is livestreaming e-commerce? *International Brand Observation*, 2021(32):67-70.
- [9] Zhang Yanrong, Yan Xiaotong. On the new marketing model of "E-commerce + Live broadcasting". *Academic Exchange*, 2021 (04): 100-110. DOI: 10.3969 / j. issn.1000-8284.2021.04.010.
- [10] Zhang Zhi'an. Communication insights in livestreaming e-commerce. *News and Writing*, 2020, No. 435 (09): 1. DOI: cnki: sun: xwzx.0.2020-09-002.
- [11] Liu Yang, Li Qi, Yin Meng. Study on the impact of characteristics of online live shopping on consumer purchase behavior. *Soft Science*, 2020, 34(06): 108-114. DOI: 10.13956/j.ss.1001-8409.2020.06.17.
- [12] Liu Pingsheng, Shi Yongdong. The influence mechanism of livestreaming marketing on consumers' purchase decision-making. *Chinese Journal of Commerce*, 2020, 34(10): 38-47. DOI: 10.14089/j.cnki.cn11-3664/f.2020.10.004.
- [13] Han Xiaoyi, Xu Zhengliang. The influence of livestream hosts characteristics on consumers' online purchase intention: A study based on grounded theory method. *Foreign Economics and Management*, 2020, 42(10): 62-75. DOI: 10.16538/j.cnki.fem.20200820.301.
- [14] Rao Mengru, Wu Zhongqian, Tang Rui, Chen Jun'ai, Zhou Shaoya. Analysis of the factors influencing consumers' purchase decisions in the era of new media with network livestreaming sales. *Modern Business Industry*, 2021, 42(01): 56-58. DOI: 10.19311/j.cnki.1672-3198.2021.01.024.
- [15] Sun Kai, Liu Luchuan, Liu Chenglin. (2022). Impulse buying intentions of livestreaming e-commerce consumers from an emotional perspective. *China Commerce Economy*, 36(01), 33-42. DOI: 10.14089/j.cnki.cn11-3664/f.2022.01.004.
- [16] Li Zhenxing, Zhang Shimin, and Wu Qitao. Study on the factors influencing users' purchase intention on livestreaming e-commerce platforms: Evidence from the livestreaming platform of TikTok. *Journal of China Studies* 24, no. 3 (2021): 25-49. DOI: 10.20288/jcs.2021.24.3.25.
- [17] Deutsch M. Trust and Suspicion. *Conflict Resolution*. 1958(2): 265-279. DOI:10.1177/002200275800200401.
- [18] Morgan R.M, Hunt S.D., The commitment-trust theory of relationship marketing. *Journal of Marketing*, 1994, 58:20-38.
- [19] James W Driscoll. Trust and participation in organizational decision making as predictors of satisfaction. *The Academy of Management Journal*, 1978, 21(1):44-56. DOI: 10.5465/255661.
- [20] Mayer R C, Davis J H, Schoorman F D. An integrative model of organizational trust. *The Academy of Management Review*. 1995. 20(3):

- 709-734. DOI:10.2307/258792.
- [21] Hawes, John M., Mast, Kenneth E., and Swan, John E. Trust earning perception of sellers and buyers. *Journal of Personal Selling & Sales Management*, 1989(9):1-8. DOI: 10.1080/08853134.1989.10754508.
- [22] Doney, P. M., & Cannon, J. P. (1997). An examination of the nature of trust in buyer-seller relationships. *Journal of Marketing*, 61(2), 35-51. DOI: 10.1177/002224299706100203.
- [23] Yang Bo. Establishment and empirical study of the customer trust theory model in e-commerce. Changsha: Central South University, 2009. DOI: 10.7666/d.y1720487.
- [24] McKnight D H, Chervany N L. What trust means in e-commerce customer relationships: An interdisciplinary conceptual typology. *International Journal of Electronic Commerce*, 2001, 6(2):35-59. DOI: 10.1080/10864415.2001.11044235.
- [25] Tan Felix B, Sutherland Paul. Online consumer trust: A multi-dimensional model. *Journal of Electronic Commerce in Organizations*, 2004(2): 40-58. DOI: 10.4018/jeco.2004070103.
- [26] Kuki Jones, Lori N K, Leonard. Trust in consumer-to-consumer electronic commerce. *Information Management*, 2008(45):88-95. DOI:10.1016/j.im.2007.12.002.
- [27] Lin Tingting. A Study on the Purchase Intention of livestreaming e-commerce consumers based on trust and perceived value. Kunming: Yunnan University of Finance and Economics, 2021. DOI: 10.27455/d.cnki.gycmc.2021.000791.
- [28] Li Yongcheng, Wang Qian. The three dimensions of presence and their mechanisms in livestreaming e-commerce. *Jiangnan Academic*, 2023, 42(01): 99-110. DOI: 10.16388/j.cnki.cn42-1843/c.2023.01.010.
- [29] Zhang Chen. Study on the influencing factors of consumer trust in C2C e-commerce in China. Shenyang: Shenyang University of Science and Technology, 2013.
- [30] Han Xiaoyi. The Mechanism of the effect of livestream hosts attributes on consumers' online behavioral intention. Changchun: Jilin University, 2020. DOI: 10.27162/d.cnki.gjlin.2020.007194.
- [31] Zhao Baoguo, Wang Yunfeng. The influence of characteristics of livestream hosts on consumers' purchase intention. *Business Research*, 2021(01): 1-6. DOI: 10.13902/j.cnki.syyj.2021.01.001.
- [32] Feng Wei. An Empirical study on the factors affecting consumer trust in online shopping. Hangzhou: Zhejiang University, 2010. DOI: cnki:cdmd:1.2010.106691.
- [33] Guo Xiaoxiao. The influence of brand experience on brand purchase intention based on live shopping scenario. Lanzhou: Lanzhou University of Finance and Economics, 2021. DOI: 10.27732/d.cnki.gnzsx.2021.000111.
- [34] Ji Man, Zhuo Xianzhi. Factors influencing consumer purchase intention in e-commerce live broadcasting environment based on SOR Model. *Journal of Huaibei Normal University (Philosophy and Social Sciences Edition)*, 2020, 41(04): 49-57.
- [35] Tan Lijiao. Study on the influencing factors of consumer purchase intention in livestreaming e-commerce context. DOI: 10.27805/d.cnki.gccgy.2022.000740.
- [36] Livestreaming e-commerce consumer satisfaction survey report (Extract). *Shanghai Quality*, 2021(05): 41-46. DOI: 10.3969/j.issn.1004-7816.2021.05.015.
- [37] Shi Shu. Study on the factors and measurement of customer trust in C2C mobile e-commerce. Hangzhou: Zhejiang University of Technology, 2012. DOI: 10.7666/d.y2142614.
- [38] He Zhaojing. An empirical study on the network word-of-mouth effect of the "Xiaohongshu" app based on trust theory. Kunming: Yunnan University of Finance and Economics, 2021. DOI: 10.27455/d.cnki.gycmc.2021.000053.
- [39] Jiang Yan. Influence of trust theory on e-commerce users' purchase intention. Wuhan: Wuhan University, 2022. DOI: 10.27379/d.cnki.gwhdu.2022.000023.
- [40] Gefen, D., & Straub, D. W. (2004). Consumer trust

in B2C e-commerce and the importance of social presence: experiments in e-products and e-services. Omega international journal of management science, 32(6), 407-424. DOI: 10.1016/j.omega.2004.01.006.

- [41] Zhou, J. Questionnaire Data Analysis: Unveiling Six Analytical Approaches to Decoding SPSS. Beijing: Electronic Industry Press, 2017.
- [42] Dancey, C. P., & Reidy, J. Statistics Without Maths for Psychology: Using SPSS for Windows. Pearson Education, 2011.

려 효 영 (Lyu Xiaoyang)



- 2007년 6월: 호북자동차공업학원 경영학과 (관리학학사)
- 2014년 12월: 화남공과대학 경영대학 (공학석사)
- 2021년 6월~현재: 세한대학교 대학원 경영학과 (경영학박사 재학)
- 2007년 7월~현재: 광둥과학기술대학 경영대학 부교수
- 관심분야: 전자상거래, 공급망 관리
- E-Mail: 110006010@qq.com

심 재 연 (Jae-Yeon Sim)



- 1985년 2월: 조선대학교 회계학과 (경영학사)
- 1990년 2월: 조선대학교 대학원 회계학과 (경영학석사)
- 1995년 2월: 조선대학교 대학원 경영학과 (경영학박사)
- 1995년 3월~현재: 세한대학교 경영학과 교수
- 관심분야: 회계정보시스템, 정부회계, 인적자원관리
- E-Mail: simjy@sehan.ac.kr