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REPURCHASE INTENTION IN SPORTS BRAND INDUSTRY IN CHINA: ATTRIBUTES OF LIVE STREAMERS AND CUSTOMER-TO-CUSTOMER INTERACTION OF LIVE STREAMING E-COMMERCE

Abstract

The rapid growth of live streaming e-commerce is hindered by its high rate of product returns, which poses a challenge to its long-term sustainability. Specifically, clothes shoppers account for 30% of all sales made during live broadcasts. This study aims to evaluate the impact of live streaming e-commerce on repurchase intention in the sports brand industry in China. The paper used quantitative research methods with 398 data collected from consumers of sports brands who were willing to provide information regarding their shopping experience on the live streaming platform. 224 respondents were females (56.3%), and 174 were males (43.7%). The study adopted a questionnaire to collect the data. Partial least squares-structural equation modeling was used to test the correlation between the variables. The results revealed direct and positive effect of consumer trust ($\beta = 0.397$, $p = 0.000$) and perceived value ($\beta = 0.215$, $p = 0.001$) on repurchase intention in live streaming e-commerce. The findings also indicated that both consumer trust and perceived value play a mediating role. In addition, the results supported the assumption that the characteristics of live streamers ($\beta = 0.389$, $p = 0.000$) have a positive impact on consumer trust, and customer-to-customer interaction ($\beta = 0.678$, $p = 0.000$) has a significant impact on perceived value. Finally, sports brands are advised to optimize live streaming platforms to better meet consumers' needs.

Keywords repurchase intention, sports brand, live streamers, customer-to-customer interaction, consumer trust, perceived value

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INTRODUCTION

As technology has rapidly advanced, live streaming e-commerce has gained popularity due to its dynamic content delivery and extensive interpersonal engagement. In 2021, live streaming e-commerce in China reached 2,361.51 billion yuan, up 120 times from 19.64 billion in 2017. The market size is expected to hit 3,488 billion yuan by 2023. Live streaming e-commerce consumers in China increased by 10% from 473 million in 2022 to 555 million in 2023. From 2021 to 2022, consumption per capita rose by 59.48%, from 4,639.68 yuan to 7,399.58 yuan (WJS, 2023). Accordingly, the value of live streaming e-commerce transactions in 2018–2022 ranged from 135.41 billion yuan to 3,500 billion yuan. The maximum growth rate observed among them during 2018 was 589.46%, while the growth rates from 2021 to 2022 were 83.77% and 48.21%, respectively (WJS, 2023).

The growth rate of transaction volume of live streaming e-commerce in China has shown a slow growth trend since 2022. The proportion

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of consumers returning goods was 25.5% in 2019, which was seen as one of the challenges facing the future development of live streaming e-commerce (IImedia, 2022). Hence, how to retain customers and attract them to repeat visits and repurchase products from live streaming platform is a crucial issue for merchants (Wu & Huang, 2023). In line with this notion, trust and perceived value play a key role in repurchase intention (Pardede et al., 2018; Pham et al., 2018; Tandon et al., 2021; Zhang et al., 2022). Hence, it is imperative to ascertain the determinants that affect repurchase intention in live streaming context, which holds significant importance in both practical and academic domains.

1. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

The emergence of live streaming e-commerce has experienced significant growth in recent years, revolutionizing the conventional methods of online purchasing and social media platforms. This new trend has gained immense popularity among Chinese consumers due to its distinctive features. The utilization of big data enables e-commerce firms to provide tailored suggestions to customers, thereby circumventing the traditional search-based approach to product exploration. According to Meng and Lin (2023), taking advantage of labeling in live streaming e-commerce can enhance the effectiveness of sales promotions by enabling anchors to offer dynamic recommendations in real time. Besides, the live stream room is replete with abundant, dynamic, and colorful information pertaining to merchandise and shopping environments (Li et al., 2021).

In spite of the growth momentum of live streaming, the competition is fierce as more merchants enter the market, resulting in the industry becoming increasingly saturated. The overall growth rate then slows down. Retaining customers and then making repeated purchases is the primary concern for profitability and sustainability in live streaming e-commerce (Wu & Huang, 2023). Retailers must understand the drivers of repurchase intentions to improve their marketing strategies. Most importantly, repurchase intention is widely seen as a variable that predicts customer satisfaction, trust, and loyalty (Chinomona & Dubihela, 2014). According to Alibaba Group (2021), loyal customers watch an average of six live broadcasts per day, place 10 orders, and spend more than 1,500 yuan per month, and their repeated purchases significantly lead to an increase in user stickiness of up to 150%. Repurchase intention is one of the factors that determine the success and profitability of an online store (Laosuraphon & Nuangjamnong, 2022; Mitchev et al., 2022).

A great attention is put on behavioral intention in live streaming shopping, including the characteristics of live streamers, customer-to-customer interaction, perceived value, and consumer trust. Additionally, the cognitive-emotion-personality system is used in the theoretical framework to explain the correlation between the variables.

The cognitive affective personality system (CAPS) stresses these determinants of human behavior output: event characteristics, personal complex cognitive response, and emotional response (Mischel & Shoda, 1995). In CAPS theory, individual responses to specific situations are guided by situational stimulus in cognitive-affective ways. The simultaneous consideration of cognitive and affective reactions may facilitate a better understanding and prediction of behavioral intentions (Greenbaum et al., 2017; Liu et al., 2020). Interestingly, in emotional processes, users derive subjective, self-fulfilling value from technology-based interactions (Coursaris & Van Osch, 2016). Furthermore, CAPS theory is seen as a guiding theory in the online shopping context (Lee & Pee, 2015; Yeo, 2012).

Drawing on cognitive-affective personality theory, this study suggests that behavioral intention is closely related to the psychological tendencies activated by the stimulus, including both cognitive and emotional pathways. In online shopping, interaction with anchors and other customers in the live stream rooms is a cognitive pathway since the main objective is to obtain product information, and online customers are not permitted to physically inspect or touch the product before making a purchase. They rely heavily on the brand or product information provided by streamers and fellow customers. As an affective pathway during the purchasing journey, trust and perceived value are considered to represent an indi-

vidual's psychological state, whereas repurchase intention results from behavioral predictions.

Consumer trust is a component of the affective pathway as it affects customer willingness to make online purchases (Dewobroto & Enrica, 2021; Lee & Pee, 2015) in the live streaming e-commerce context (Laosuraphon & Nuangjamrong, 2022; Wu & Huang, 2023). Perceived value and trust are closely related, which in turn have a positive impact on consumers' online purchase intention (Sharma & Klein, 2020).

Similarly, perceived value is how customers assess the usefulness of a product or service, taking into account the trade-off between benefits and sacrifices (Zeithaml, 1988). Due to its emotional nature, perceived value is an affective pathway component (Chai et al., 2015; Sánchez-Fernández & Iniesta-Bonillo, 2007).

In the same vein, the characteristics of anchors are a key component of the cognitive pathway in the CAPS model and can help predict user or customer behavior. Fang (2012) affirmed that companies engage in special management through online interaction, which can lead consumers to identify with the company in terms of cognition and emotion. The personality of the live streamer plays a crucial role in attracting the audience, as they act as "spokespeople" or "advertisers." The ensuing interaction, when the anchor establishes personal brand impact, can enhance consumer satisfaction, provide a favorable brand evaluation, and induce behavioral commitment from customers (Meng & Lin, 2023). Ko and Chen (2020) proposed expertise, similarity, and familiarity as the components of characteristics of live streamers. Similarly, Liu et al. (2020) stressed the characteristics of live streamers, including credibility, expertise, interaction, and attractiveness. Lu and Chen (2021) found that the physical resemblance between live streamers and their audiences can effectively mitigate the uncertainty regarding product fit. As well, shared values assist anchors in building a personal image and cultivating deep relationships with audiences.

Moreover, it is notable for its instantaneous communication between viewers and live streamers, who can quickly answer questions and offer advice to help consumers make informed decisions. Hence, the desired consequence of the live streaming shopping can foster a stronger bond with the audience, leading to enhanced trust and affinity toward the anchor (Xu et al., 2020). Yin and Wang (2022) believe that when anchors have a strong appeal, it enhances users' interest and attention toward products or brands. According to Xu et al. (2022), the level of expertise exhibited by live streamers has a noteworthy and favorable influence on the reliability of online product reviews in that it influences purchase decisions. As Ravald and Grönroos (1996) pointed out, interactivity, communication, and experience assist in building trust in mutual communication. Liu and Wu (2022) found a significant positive correlation between attractiveness, expertise, interactivity, and trust.

Individuals nowadays are provided with a plethora of digital resources that enable them to engage in convenient forms of communication when it comes to online shopping. Customer-to-customer interaction has emerged as a significant area of research interest (Heinonen et al., 2018). It can be described as a type of interaction, either active or passive, that occurs between two or more customers within a service-related environment. Cognitive judgment is an individual's subjective perception and interpretation. This cognitive process is the result of the interaction between the individual and environmental stimuli. Customer cognition is the cognitive outcome that is thought to be related to customer interaction (Lin et al., 2020). Interestingly, customers who successfully advocate for products feel a sense of accomplishment and acknowledgment. Alternatively, a consumer who purchases a sought-after product based on the recommendation of another customer may be able to reap hedonic benefits from the purchase. Interaction with other customers or viewers can be seen as the process of information acquisition, processing, retention, and retrieval in the brain.

Customer-to-customer interaction can be used as a tool to assess service quality externally (Miao et al., 2011). Through the sharing of product information and user experiences in the online environment, customers can promote in-depth discussions related to the product, contributing to its hedonistic and functional value. In agreement with Davies et al. (1999), there is a positive correlation between the frequency of consumer interactions regarding a product and the reliability of the information they possess. Lee et al. (2011) argue that consumers can find more in-

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formative product information and functional value by participating in the interactions between users of online brand communities.

Furthermore, the level of interaction within the brand community has a significant impact on the well-being of members (Park et al., 2004). Social interactions within online communities can effectively foster interpersonal relationships among individuals who share common interests. In addition to exchanging information, the friendships developed through interaction among community members can also strengthen their sense of belonging. In the same vein, this fulfillment of social support and recognition needs contributes to the overall satisfaction of community members. Consequently, the interaction with other viewers serves to augment the customers' perceived social value. In short, interpersonal interaction can help customers positively evaluate products or services (Gremler & Gwinner, 2008).

Repurchase intention in e-commerce was found to be largely determined by perceived value and online trust, according to Sullivan and Kim (2018). Lam et al. (2016) investigated that trust and perceived value are two driving forces of repurchase intention in agriculture products. Asti et al. (2021) affirmed that there is positive and significant relationship between trust, perceived value, attitude, and repurchase intention in e-grocery store.

Trust is an essential factor in relationship marketing, particularly in regard to customers being willing to participate in future transactions. This inclination is indicative of their confidence in the seller's consistent and dependable transactional conduct, hence enabling customers to anticipate a potential reduction in future risks and opportunistic behavior. When the service provider is reliable and dependable, consumers are more likely to have a sense of security and assurance, leading to a greater likelihood of maintaining a long-term connection with this service provider. The relationship between trust and repurchase intention is based on the benefits of both parties, as posited by Sirdeshmukh et al. (2002). If online retailers demonstrate strong performance, it is likely that customers will develop a higher level of trust. The customer's intention to repurchase is influenced by their belief in a robust market for selling and a reliable seller (Liu & Tang, 2018). In accordance with Saleem et al. (2017), there is consensus on the notion that consumer trust plays a crucial role in influencing repurchase intention within the aviation industry.

In live streaming shopping, the degree to which consumers are drawn to observe and engage with anchors is significantly influenced by the characteristics of live streamers. Through the interacting process, consumers eventually cultivate trust in anchors and subsequently exhibit the propensity to get involved in repeat purchases. Compared to conventional e-commerce, live streaming platforms also offer audiences precise product or brand information, while live broadcasters address audience inquiries by giving them quick responses and product trials. The interactive approach aims to mitigate the risks associated with online transactions and alleviate uncertainties regarding product suitability. Meng and Lin (2023) found a positive relationship between the characteristics of streamers and online trust, as well as the role of trust as a mediator between the characteristics of streamers and repurchase intention. Xu et al. (2022) confirmed the correlation between expertise and purchase intention in live streaming e-commerce, with trust playing a mediating role.

Previous articles indicated that customer-to-customer interactions can create different types of perceived value (Reichenberger, 2017; Rihova et al., 2018). In particular, emotional interactions help customers enjoy products and services (Gremler & Gwinner, 2008). Similarly, Lee et al. (2011) revealed that active engagement of customers in the online brand community facilitates the acquisition of comprehensive product-related knowledge and enhances functional value. Martin and Pranter (1989) asserted that interpersonal encounters have a significant impact on comprehensive evaluations, encompassing pleasure with service experience and intentions for future patronage. Compared to factors like satisfaction or quality, perceived value of a product or service is a better predictor of the likelihood of repurchase intention (Cronin et al., 2000). Perceived value is considered to be the intermediary factor that affects repurchase intention in online shopping (Miao et al., 2022; Pham et al., 2018). Besides, several studies have found a link between perceived value and repurchase intention in online shops (Ali & Bhasin, 2019; Pham et al., 2018; Wu & Huang, 2023).

Mindfulness, as conceptualized within the framework of Western psychology, involves the acceptance of present events and experiences (Brown et al., 2007). Mindfulness can be understood as a multifaceted construct encompassing both state-like characteristics and trait-like qualities (Bishop et al., 2004). Individuals with lower levels of mindfulness tend to exhibit greater caution when it comes to engaging in novel experiences and online activities, regardless of the level of demand associated with such endeavors. Acceptance requires the development of mindfulness, which is consciously controlling one's focus and being willing to embrace and be sensitive to a new experience (Hayes & Feldman, 2004). An individual with heightened mindfulness tends to engage in self-regulation when evaluating information. It can be seen in the ability to actively participate in live streaming shopping platforms by posing questions to streamers and co-viewers through live stream rooms. By requesting the anchor to conduct a product trial or evaluation, disseminate product information to other customers to ensure accuracy and comprehensiveness, or consider recommendations from other customers, they have faith that their own discernment will facilitate quicker adaptation and enable them to make informed decisions.

Furthermore, mindfulness has a substantial influence on cognitive processes and behavioral patterns in individuals (Thatcher et al., 2018; Zha et al., 2015). The notion and nature of mindfulness render it a suitable moderator in the context of researching viewers' information processing mechanisms in CAPS. On the other hand, the presence of multidimensional informational cues in live streaming e-commerce, such as informational cues related to items, streamers, and co-viewers, provides an opportunity to investigate the potential influence of viewers' mindfulness on their decision-making processes.

Therefore, this study aims to explore the factors affecting repurchase intention through the cognitive path (anchor characteristics and customer-to-customer interaction) and affective path (consumer trust and perceived value) in live streaming e-commerce.

Figure 1 shows the proposed research model. In order to explain the correlation between different variables in the research model, the following hypotheses were proposed:

H1: The characteristics of streamers have a direct positive effect on consumer trust.

H2: Consumer trust has a direct positive effect on repurchase intention.

H3: Customer-to-customer interaction has a direct positive effect on perceived value.

H4: Perceived value has a direct positive effect on repurchase intention.

H5: Consumer trust has a mediating impact on the relationship between the characteristics of streamers and repurchase intention.

H6: Perceived value has a mediating impact on the relationship between customer-to-customer interaction and repurchase intention.

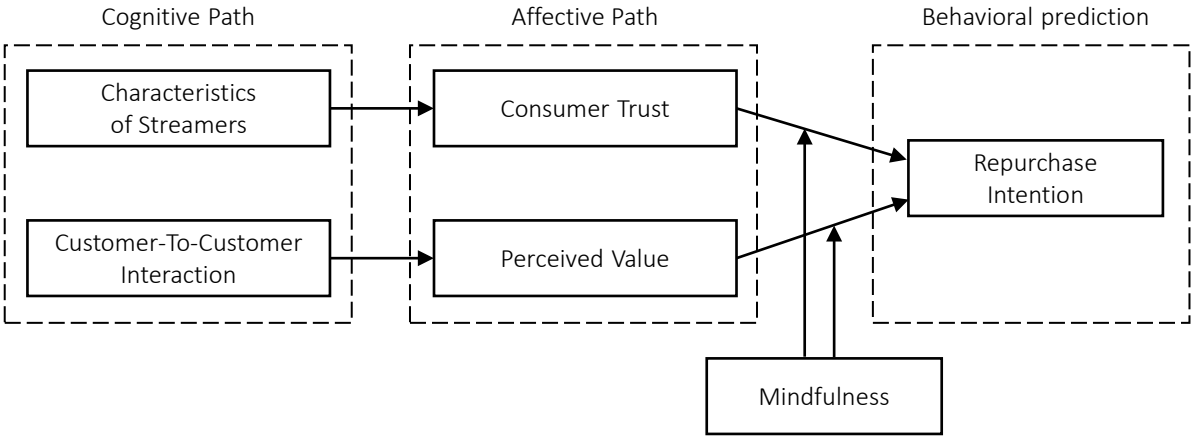


Figure 1. Research framework

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H7: Mindfulness has a moderating impact on the relationship between consumer trust and repurchase intention in live streaming commerce.

H8: Mindfulness has a moderating impact on the relationship between perceived value and repurchase intention in live streaming commerce.

2. METHODS

Wenjuanxing website (https://www.wjx.cn/) was used for data collection. Pre-screening inquiries were incorporated, such as questions regarding respondents' recent purchases of sports brand products on live streaming platforms. Those who responded affirmatively were permitted to complete the questionnaire. The respondents of this study are all Chinese consumers who have recently watched live sports brands on live streaming platforms and have had purchasing experiences. As a result, 398 data were deemed valid.

The partial least squares technique (PLS) was selected for this study. Two steps are involved: evaluating the measurement model and evaluating the structural model (hypothesis testing). The measurement of various constructs was primarily taken from previous literature. The characteristics of streamers were adopted from Zhang et al. (2022) and Lu and Chen (2021), except for COS6 (physical characteristics similarity), which was deleted due to low loading. Customer-to-customer interaction was extracted from Wang and Ma (2013), McAlexander et al. (2003), and Lin (2006), except for CCI2 (Item 2 of the original product interaction of Wang and Ma (2013)), which was deleted due to low loading. The determination of perceived value, encompassing functional, emotional, and social value, was derived from Sweeney and Soutar (2001). Repurchase intention was adapted from Chiu et al. (2009). Items of consumer trust were adopted from Wongkitrungrueng and Assarut (2020). Mindfulness was adapted from Sun et al. (2016). All items were used on a seven-point Likert scale (1 – strongly disagree, 7 – strongly agree).

3. RESULTS

Table 1 shows that 224 were females (56.3%), and 174 were males (43.7%). Most respondents were 23-32 years old (38.7%). This Chinese customer base regularly watches live shopping. 22.6% were 22 years old, 20.1% were 33-42, and 18.6% were 43 and above. The monthly income of 2000-4000 yuan was dominating (41.7%) as most respondents are young people with only a few years of work experience, followed by 17.1% for 8,001 yuan and above. For education, 45.5% had a bachelor's degree and 38.9% had a graduate degree. Regarding occupation, 27.6% were employed by the private sector, followed by the public sector with 13.3%. More than half of the respondents were single (62.3%) because most of the respondents were 22-32 years old.

Table 1. Sample characteristics

Characteristics	Categorization	Percentage	Frequency
Gender	Male	43.7	174
	Female	56.3	224
Age	22 years old	22.6	90
	23-32 years old	38.7	154
	33-42 years old	20.1	80
	43 and above	18.6	74
Monthly income (RMB)	2000-4000	41.7	166
	4001-6000	24.6	98
	6001-8000	16.6	66
	8001 and above	17.1	68
Education	High school	7.5	30
	Diploma	8.0	32
	Bachelor	45.5	181
	Postgraduate	38.9	155
Occupation	Public sector	13.3	53
	Private sector	27.6	110
	Self-employed	7.8	31
	Others	51.3	204
Marital status	Single	62.3	248
	Married	32.9	131
	Others	4.8	19
	Total	100	398

Table 2 shows the reliability and validity of the variables. All variables have α (0.765 ~ 0.918) and CR (0.842 ~ 0.935) above 0.7. Thus, the variables in the model confirm the reliability. The AVE of all variables exceeded 0.5 (0.517-0.827), and the outer loadings of all variables ranged from 0.639 to 0.914. Table 3 shows the discriminative validity of variables and reveals that the HTMT ratio is below 0.90 (Henseler et al., 2015). The results in-

dicate that the measured values of variables in the model are reliable and suitable for analysis.

After the reliability and validity evaluation results were obtained, the samples were resampled 5,000 times by bootstrapping technology to evaluate the structural validity of the model. Table 5 shows the results of the hypotheses testing. The correlation *T*-values are all greater than 1.96, and the hypothesis is valid at the 5% level. It illustrates a correlation between the characteristics of streamers and consumer trust (β = 0.389; *p*-value = 0.000), consumer trust and repurchase intention (β = 0.397; *p*-value = 0.000), customer-to-customer interaction and perceived value (β = 0.678; *p*-value = 0.000), perceived value and repurchase intention (β = 0.215; *p*-value = 0.001). In this case, all the direct relationships hypothesized in H1 to H4 are confirmed. Besides, the direct effects of the hypothesized relationships were further assessed to measure the corresponding effect sizes based on Cohen's (1988) criterion – 0.02 (small), 0.15 (medium), and 0.35 (large). Table 5 shows that the characteristics of streamers have a moderate effect on consumer trust (*f2* = 0.178). Consumer trust has a moderate effect on repurchase intention (*f2* = 0.169). On the other hand, customer-to-customer interaction has a large effect on perceived value (*f2* = 0.852), while perceived value exhibits a small effect on repurchase intention (*f2* = 0.049).

The utilization of the coefficient of determination (*R2*) was employed to ascertain the proportion of the endogenous construct that is explicated by the exogenous construct or constructs within the structural model. Table 4 indicates the *R2* value for repurchase intention is 0.287 (28.7%), consumer trust is 0.151 (15.1%), and perceived value is 0.460 (46%). The *R2* value of 0.287 for repurchase intention signifies that the collective impact of all exogenous potential variables on repurchase intention is 28.7%. With an adjusted *R2* of 0.283, the effect of all exogenous variables on repurchase intention is considered moderate. For consumer trust, the *R2* value is 0.151, indicating a simultaneous influence of 15.1% by all exogenous potential variables, while the adjusted *R2* of 0.149 suggests a small impact. In the case of perceived value, the *R2* value is 0.460, revealing a combined impact of 46% from all exogenous potential variables, and the adjusted *R2* of 0.459 indicates a moderate effect.

Additional examination was conducted to assess the mediating effect of consumer trust and perceived value on the relationship between characteristics of streamers and customer-to-customer interaction in relation to repurchase intention. The results of Table 6 support the presence of mediating effects. Therefore, H5 and H6 are confirmed. Table 6 also indicates that moderation effects were not supported in this study because the assumption that mindfulness moderates the relationship between consumer trust and repurchase intention was not significant (H7, *p*-value = 0.074). The assumption that mindfulness moderates the relationship between perceived value and repurchase intention was not significant as well (H8, *p*-value = 0.554).

Table 2. Assessment of the measurement model

Construct/Items	Factor Loadings	Cronbach's Alpha	AVE	CR
Characteristics of Streamers (COS)		**0.765**	**0.517**	**0.842**
COS1	0.748			
COS2	0.725			
COS3	0.750			
COS4	0.647			
COS5	0.673			
COS6	Deleted			
Customer-to-Customer Interaction		**0.918**	**0.578**	**0.931**
CCI1	0.658			
CCI2	Deleted			
CCI3	0.752			
CCI4	0.756			
CCI5	0.821			
CCI6	0.790			
CCI7	0.819			
CCI8	0.768			
CCI9	0.790			
CCI10	0.752			
CCI11	0.639			
Consumer Trust		**0.841**	**0.678**	**0.893**
CT1	0.821			
CT2	0.889			
CT3	0.886			
CT4	0.682			
Perceived Value		**0.898**	**0.553**	**0.917**
PV1	0.739			
PV2	0.686			
PV3	0.723			
PV4	0.812			
PV5	0.796			
PV6	0.809			
PV7	0.691			
PV8	0.710			
PV9	0.716			

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Table 2 (cont.). Assessment of the measurement model

Construct/Items	Factor Loadings	Cronbach's Alpha	AVE	CR
Repurchase Intention		**0.896**	**0.827**	**0.935**
RI1	0.912			
RI2	0.902			
RI3	0.914			
Mindfulness		**0.826**	**0.742**	**0.896**
M1	0.855			
M2	0.884			
M3	0.845			

Note: COS = Characteristics of Streamers; CCI = Customer-to-Customer Interaction; CT = Consumer Trust; PV = Perceived Value; RI = Repurchase Intention; M = Mindfulness CR = Composite Reliability; AVE = Average Variance Extracted.

Table 3. Heterotrait-monotrait (HTMT) values

Construct	COS	CT	CCI	PV	RI
COS					
CT	0.460				
CCI	0.351	0.547			
PV	0.422	0.563	0.739		
RI	0.439	0.568	0.435	0.453	

Note: COS = Characteristics of Streamers; CCI = Customer-to-Customer Interaction; CT = Consumer Trust; PV = Perceived Value; RI= Repurchase Intention.

Table 4. R2 results

Constructs	R-square	R-square adjusted
RI	0.287	0.283
PV	0.460	0.459
CT	0.151	0.149

Note: CT = Consumer Trust; PV = Perceived Value; RI = Repurchase Intention.

Table 5. Results of hypothesis testing – direct effects

Hypothesis	B	p	t	f^2	Decision
H1. COS-CT	0.389	0.000	6.516	0.178	Supported
H2. CT-RI	0.397	0.000	6.582	0.169	Supported
H3. CCI-PV	0.678	0.000	23.126	0.852	Supported
H4. PV-RI	0.215	0.001	3.453	0.049	Supported

Note: COS = Characteristics of Streamers; CCI = Customer-to-Customer Interaction; CT = Consumer Trust; PV = Perceived Value; RI = Repurchase Intention.

Table 6. Results of hypothesis testing – indirect and moderation effects

Hypothesis	B	P	t	Decision
H5. COS–CT–RI	0.154	0.000	4.420	Supported
H6. CCI–PV–RI	0.146	0.001	3.398	Supported
H7. Moderation 1	–0.070	0.074	1.787	Rejected
H7. Moderation 2	–0.027	0.554	0.592	Rejected

Note: COS = Characteristics of Streamers; CCI = Customer-to-Customer Interaction; CT = Consumer Trust; PV = Perceived Value; RI = Repurchase Intention.

4. DISCUSSION

This study proposes a theoretical framework based on the CAPS model. The empirical findings supported the direct and indirect effects of the characteristics of live streamers, customer-to-customer interaction, consumer trust, and perceived value on repurchase intention in live streaming shopping. The results of bootstrapping also show that all direct and indirect hypotheses are confirmed. The moderation effects are not supported in this study. In addition, customer-to-customer interaction has a large effect on perceived value ($f2$ = 0.852), followed by the characteristics of streamers with a moderate effect on consumer trust ($f2$ = 0.178). Consumer trust has a moderate effect on repurchase intention ($f2$ = 0.169), while perceived value exhibits a small effect on repurchase intention ($f2$ = 0.049).

Intriguingly, consumer trust and perceived value have a positive and significant impact on repurchase intention. The findings of this study are consistent with Miao et al. (2022), Shabankareh et al. (2024), Ali and Bhasin (2019), Liu and Tang (2018), and Pham et al. (2018). Pham et al. (2018) discovered the significance of perceived value as this factor directly influences both repurchase intention and plays a mediating role in the interplay of convenience factors with repurchase intention. In the airline industry, Shabankareh et al. (2024) confirmed that the influence of consumer trust on repurchase intention is bigger than the effect of brand engagement. For repurchase intention, this study found that consumer trust (H2, β = 0.397, *T*-value = 6.582) is the most critical factor, followed by perceived value (H4, β = 0.215, *T*-value = 3.453).

One possible explanation is that anchors play a vital role in live streaming shopping since viewers can rely on their advice and expertise to make informed decisions. That is, more Chinese sports companies will adopt live streaming platforms as a corporate strategy for profit and to attract loyal customers, as regular customers are more likely to purchase sports brands frequently when they are in a live stream room. A variety of strategies can be employed by sports brand companies to engage their customers based on the substantial benefits that consumer trust provides to them, both directly and indirectly, as well as its fundamental importance to the estab-

lishment of competitive advantages. By capturing consumers' interest in brands through live streaming platforms and anchors, marketers can enhance consumers' inclination to purchase over competitors. Considering perceived value as a factor in enhancing repurchase intention, marketers can adopt strategies to foster increased consumer interaction with other viewers via live stream rooms. In order to accomplish this, live streaming platforms can be adopted and optimized, which facilitates greater interaction. In addition, these platforms enable long-term relationships between customers, thereby attracting them to make future purchases.

Sports brand companies can expand their online presence by using all of digital platform resources, such as websites, Taobao live, TikTok live, and other virtual communication tools, to include captions that clarify any confusion customers may have about the products, provide more real-time videos, and respond to any questions quickly. In this period, sports brand companies can virtually ensure their success by eliminating from customers' minds the perceived risks associated with switching brands and substituting trust and perceived value for them. Moreover, the best way for customers to obtain useful brand information and guidance is to provide them with a vibrant and established online shopping environment when they are in a live streaming environment.

The study supports the positive and significant relationship between the characteristics of streamers and consumer trust (H1, $\beta = 0.389$, T-value = 6.516). The result is consistent with the conclusions of Meng and Lin (2023). It implies that the characteristics of streamers can help customers or viewers have an intuitive and clear understanding of products or brands, and the interaction with anchors can improve consumer trust. Therefore, sports brand enterprises should pay more attention to popular anchors and provide training courses for them to enhance their knowledge of related products or brands and language skills, so that they are able to provide suggestions to customers precisely, and reduce the risks brought by online shopping and product mismatch, then make repeated purchase choices.

The outcomes of this study support a significant positive correlation between customer-to-customer interaction and perceived value (H3, $\beta = 0.678$, T-value = 23.126). This result is consistent with the conclusions of Liu et al. (2021). This shows that if customers have pleasant interactions with other customers or viewers in the live room, they will gain higher functional, hedonic, and social value. Therefore, sports brands should create a positive and orderly shopping environment in the broadcast room and offer an unforgettable and unique atmosphere in the broadcast room to attract more viewers. Sports brands may try to optimize live rooms and induce more customers or other viewers to join the virtual brand community to increase user stickiness and build a loyal customer base.

The findings confirm the mediating effect of consumer trust and perceived value on the relationship between the characteristics of streamers (H5, $\beta = 0.154$, T-value = 4.420) and repurchase intention (H6, $\beta = 0.146$, T-value = 3.398), which has not been tested in any previous studies directly applied to China's sports brand industry. Recent studies have confirmed the mediating role of consumer trust in the fashion apparel industry (Khoirunnisa & Astini, 2021) and e-marketplace (Wandoko & Panggati, 2022) and perceived value in the tourism industry (Pham & Nguyen, 2019) and retailing sector (Ananda et al., 2021). The results of this study also further confirm the significant role of characteristics of streamers and customer-to-customer interaction in enhancing consumer trust and perceived value on repurchase intention to help sports brands achieve competitive advantage.

In addition, the results reject the assumption about the moderating effects of mindfulness on consumer trust (H7, $\beta = -0.070$, T-value = 1.787), perceived value (H8, $\beta = -0.027$, T-value = 0.592), and repurchase intention. A possible explanation is that focusing on the uniqueness of a broadcast room does not enhance consumer trust and perceived value of customers, who might also need more interaction with the anchor or other customers to make informed decisions when purchasing products or brands.

This study has some limitations. To begin with, data are collected exclusively in China. Future research should investigate whether the findings

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apply to other countries. Secondly, due to the cross-sectional data, the study was unable to examine dynamic change in the sports brand field. Longitudinal data can be employed to confirm the framework's effectiveness in comprehending the impact of competitive pressures on repurchase intention. Third, future researchers can investigate the effects of other factors on repurchase intention, such as customer engagement, co-creation, brand image, and so on. This study specifically focuses on the realm of sports brands, thereby constraining the generalizability and pertinence across various industries. Further research endeavors could explore a multidisciplinary integrated approach to broaden the scope of investigating repeat purchases.

CONCLUSION

The purpose of this study is to explore the determining factors of the repurchase intention of Chinese sports brands in the live streaming shopping. The results show a significant relationship between consumer trust and repurchase intention, and perceived value and repurchase intention. This study examined the mediating effect of consumer trust and perceived value on the relationship between characteristics of streamers, customer-to-customer interaction, and repurchase intention, thus revealing the significance of enterprises adopting the live broadcast shopping model. In terms of repurchase intention, trusted anchors and perceived value from the interaction with other customers will increase repurchase intention. The empirical findings highlight the essential role of interaction with anchors and customers so as to build a bond with consumers who are more likely to revisit the live stream room. In addition, the study also put forward some implications for practitioners. Sports brands need to invest in and promote the adoption of live streaming shopping and optimize their environment, which will promote the effect of increasing customer repurchase willingness. In short, brand trust and perceived value act as mediators between characteristics of streamers, customer-to-customer interaction and repurchase intention both directly and indirectly. Furthermore, the moderating effect of mindfulness does not affect the relationship between brand trust and repurchase intention, perceived value and repurchase intention among sports brand consumers in China.

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