

# Research on the Impact of Online Celebrity Live-Streaming of Goods on Vietnamese Consumers' Purchase Intention

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**Abstract:** This study concentrates on the Vietnamese market, taking Vietnamese live-streaming e-commerce consumers as its research subjects, with the objective of deeply exploring the impact mechanism of influencer live-streaming e-commerce on their purchase intentions. Drawing upon the classic Stimulus-Response Theory (specifically, the Stimulus-Organism-Response or SOR model) and Matching Theory, the research constructs a comprehensive theoretical model incorporating direct effects, mediating effects, and moderating effects. Within this model, the key stimulus factors in the influencer live-streaming process are defined as influencer influence (encompassing social capital like popularity and fan base size), professionalism (reflecting cognitive capital such as product knowledge and recommendation skills), and interactivity (representing social capital like real-time communication and responsiveness). Consumers' perceived trust is conceptualized as the core organismic state variable, potentially playing a dual role: mediating the impact of influencer characteristics on purchase intention, and moderating the strength of this relationship. Concurrently, acknowledging the differential impact of product attributes on consumer decision-making paths, this study introduces product type (search goods vs. experience goods) as another significant moderating variable. The final behavioral response focuses on consumers' purchase intention. To validate the proposed theoretical model and research hypotheses, this study employed a quantitative research methodology. A structured questionnaire was designed based on a thorough literature review of relevant theories and existing research, adapting established scales from domestic and international studies to the Vietnamese context. The questionnaire covered multiple dimensions, including influencer influence, professionalism, interactivity, perceived trust, purchase intention, and demographic information. Data collection was conducted between September and November 2023, primarily in Ho Chi Minh City and Hanoi, Vietnam, using a combination of online (social media, email) and offline (public places) channels. A total of 500 valid responses were obtained. Data analysis was performed using statistical software such as SPSS 26.0 and AMOS (or similar tools like the PROCESS macro), involving descriptive statistics, reliability and validity tests (Cronbach's Alpha, Exploratory Factor Analysis - EFA), correlation analysis, multiple linear regression analysis, mediation effect testing using the Bootstrap method, and moderation effect testing via hierarchical regression analysis. The empirical results reveal the following key findings: (1) Influencer influence, professionalism, and interactivity all exert significant positive direct effects on Vietnamese consumers' purchase intentions, with influencer influence demonstrating the most prominent impact. (2) Perceived trust plays a significant partial mediating role in the relationships between influencer influence, professionalism, interactivity, and purchase intention; these three influencer characteristics effectively enhance consumer perceived trust, which, in turn, directly and positively drives purchase intention. (3) Perceived trust functions not only as a mediator but also as a significant positive moderator in the relationships between influencer characteristics and purchase intention, meaning higher levels of trust amplify the positive effects of influencer traits. (4) Product type significantly moderates the relationship between influencer characteristics and purchase intention, specifically: influencer influence and professionalism have a stronger positive impact on purchase intention for search goods, whereas interactivity exerts a stronger positive influence on purchase intention for experience goods.

**Keywords:** Influencer Live-streaming E-commerce, Purchase Intention, Perceived Trust, Influencer Influence, Professionalism, Interactivity, Vietnamese Consumers, Stimulus-Organism-Response (SOR) Theory.

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## 1. Introduction

In recent years, Vietnamese e-commerce platforms have continuously innovated and created to bring consumers the best shopping experience. One of the solutions recently launched by e-commerce platforms is the live broadcast sales function. Especially after the Covid-19 pandemic in 2020, the level of live shopping has been pushed to a new level, and Internet celebrities have become increasingly important on the Internet. In the process of watching the sales live broadcast, the audience can go from understanding the product to confirming the purchase in a very short time, which helps to significantly shorten the customer's purchase time. Through the promotion of the network anchor, not only can the product sales be increased, but also the communication

with fans can be strengthened. Since web hosting is an industry that has only become popular in recent years, domestic and foreign scholars have conducted a lot of discussions on this. Therefore, this paper starts from the sales environment of celebrity network anchors to explore which factors affect live broadcasts. The role of these factors is analyzed by streaming and discussion.

## 2. Literature Review and Research Model

Based on the above theoretical framework and literature review, this study decomposes the influencing factors of live streaming sales by influencers into three core independent variables: influence, professionalism, and interactivity, and introduces perceived trust as a moderating variable and

purchase intention as a dependent variable. The following is a detailed definition of each variable:

Hypothesis H1a: In the live streaming sales model of influencers, the influence of influencers has a positive impact on the purchase intention of Vietnamese consumers.

Hypothesis H1b: In the live streaming sales model of influencers, the influence of influencers has a positive impact on the perceived trust of Vietnamese consumers.

Hypothesis H2a: In the live streaming sales model of influencers, the professionalism of influencers has a positive impact on the purchase intention of Vietnamese consumers.

Hypothesis H2b: In the live streaming sales model of influencers, the professionalism of influencers has a positive impact on the perceived trust of Vietnamese consumers.

Hypothesis H3a: In the live streaming sales model of influencers, the interactivity of influencers has a positive impact on the purchase intention of Vietnamese consumers.

Hypothesis H3b: In the live streaming sales model of influencers, the interactivity of influencers has a positive impact on the perceived trust of Vietnamese consumers.

Hypothesis H4a: Perceived trust has a positive impact on Vietnamese consumers' purchase intention

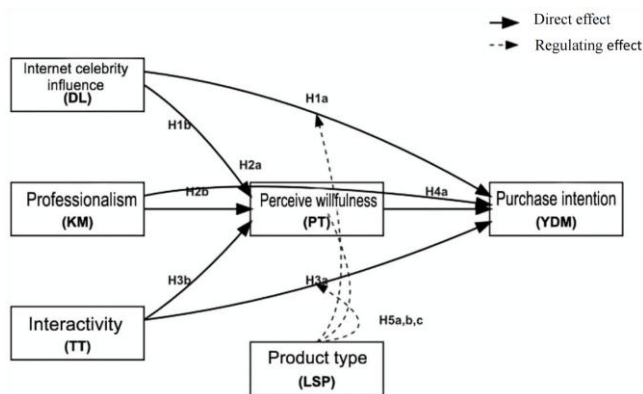


Figure 1. Research model diagram

### 3. Research Methodology

In order to ensure the scientificity and systematicness of the research, this paper adopts a combination of multiple research methods, mainly including the following three methods:

#### (1) Literature research method

The literature research method is the basic method of this study. Through the systematic review of relevant domestic and foreign literature, the theoretical framework and empirical results in the fields of live e-commerce, Internet celebrity economy and consumer purchase intention are obtained. This paper retrieved literature related to live streaming and consumer behavior from academic databases including CNKI, Web of Science, Scopus, etc., and focused on analyzing the research results on the development of e-commerce and consumer behavior characteristics in the Vietnamese market in recent years. Through the literature review, the shortcomings of existing research are clarified, and the basis for the construction of theoretical models and the formulation of hypotheses in this study is provided. In addition, the literature research method is also used to compare the differences in consumer behavior between the Vietnamese market and other countries and regions, providing a cross-cultural perspective for the formulation of research hypotheses.

#### (2) Questionnaire survey method

The questionnaire survey method is the core method for

obtaining data in this study, which is used to collect behavioral and attitude data of Vietnamese consumers in the live streaming shopping scenario. This study uses a structured questionnaire and designs measurement items based on mature scales at home and abroad (such as Chen & Lin, 2018; Lin et al., 2017), covering variables such as influence of Internet celebrities, professionalism, interactivity, perceived trust and purchase intention. The questionnaire uses a 5-point Likert Scale, with scores ranging from "strongly disagree" to "strongly agree". To ensure the representativeness of the data, the questionnaire was distributed through a combination of online and offline methods, covering consumer groups in Ho Chi Minh City, Hanoi and other places in Vietnam, and finally collected no less than 500 valid samples.

#### (3) Empirical analysis method

Empirical analysis method is used to verify research hypotheses and models, mainly including descriptive statistical analysis, reliability and validity test, exploratory factor analysis (EFA), confirmatory factor analysis (CFA) and structural equation model (SEM) analysis. Specifically:

Descriptive statistical analysis: Use SPSS software to describe the basic characteristics of sample data, including the distribution of demographic variables such as gender, age, and income.

Reliability and validity test: Use Cronbach's Alpha coefficient to test the reliability of the scale, and combine KMO test and Bartlett sphericity test to verify the structural validity of the scale to ensure the reliability of the measurement tool.

Exploratory Factor Analysis (EFA): Screen out significant factor structures and verify whether the dimensional division of variables meets theoretical expectations.

Structural Equation Model (SEM): Use AMOS software to build a path model to test the direct impact of influence, professionalism, and interactivity of influencers on purchase intention, as well as the moderating effect of perceived trust.

Multiple regression analysis: Further verify the causal relationship between variables and analyze the differences in the impact of various factors under different product types (search-based and experience-based products).

Through the comprehensive application of the above methods, this study aims to comprehensively explore the impact of influencers' live streaming on Vietnamese consumers' purchase intention from theory to empirical research.

### 4. Research Results

The data collected from 500 survey participants, after being analysed by SPSS and AMOS software, were statistically described by the results of the sample and variable as shown in Table 1 and Table 2.

**Table 1.** Sample statistics

feature	category	frequency	%
gender	male	213	42.6%
	female	287	57.4%
Age	under 18	73	14.6%
	18-25	210	42.0%
	26-30	111	22.2%
	31-40	69	13.8%
	over 40	37	7.4%
Income (VND/month)	5.000.000	67	13.4%
	5.000.000 - 10.000.000	233	46.6%
	10.000.000 - 20.000.000	135	27.0%
	over 20.000.000	65	13.0%
Learning	High school	39	7.8%
	Intermediate	79	15.8%
	Bachelor	288	57.6%
	Master	57	11.4%
	Other	37	7.4%
total		500	100.0%

Source: Author SPSS data processing

The reliability analysis results are shown in Table 2. The influence of Internet celebrities (DL) scale contains 9 items, with a Cronbach's Alpha coefficient of 0.900 and a CITC value ranging from 0.545 to 0.772. The professionalism (KM) scale contains 5 items, with a Cronbach's Alpha coefficient of 0.854 and a CITC value ranging from 0.529 to 0.769. The interactivity (TT) scale finally uses 7 items (the original TT\_8 was excluded after preliminary analysis), with a Cronbach's Alpha coefficient of 0.925 and a CITC value ranging from 0.674 to 0.883. The perceived trust (PT) scale contains 3 items, with a Cronbach's Alpha coefficient of 0.862 and a CITC value ranging from 0.715 to 0.758. The purchase intention (YDM) scale contains 5 items, with a Cronbach's Alpha coefficient of 0.804 and a CITC value ranging from 0.472 to 0.713.

The Cronbach's Alpha coefficients of all variables were significantly higher than 0.8, indicating that each scale had high internal consistency and reliability. At the same time, the CITC values of all items were greater than 0.4, and the Alpha coefficients after deleting any items were not significantly higher than the Alpha coefficients of the original scales, indicating that the currently retained items were necessary and effective for measuring their respective constructs. These results fully prove that the measurement tools used in this study have good reliability, laying a solid foundation for subsequent validity analysis and hypothesis testing.

**Table 2.** Cronbach's Alpha coefficient table of each variable

Variable	Scale means if item deleted	Scale variance if item deleted	Corrected item-total correlation	Cronbach's Alpha if item deleted
interactivity (TT, 7items)				Cronbach's Alpha = 0.925
TT_1	22.91	23.935	0.723	0.920
TT_2	23.33	21.407	0.789	0.914
TT_3	23.09	21.523	0.883	0.904
TT_4	23.14	21.734	0.781	0.914
TT_5	23.08	22.779	0.783	0.914
TT_6	23.15	22.299	0.770	0.915
TT_7	23.18	22.555	0.674	0.925
Influence of Internet Celebrities (DL, 9 items)				Cronbach's Alpha = 0.900
DL_1	31.02	24.256	0.718	0.884
DL_2	31.17	23.361	0.699	0.886
DL_3	31.22	23.664	0.772	0.880
DL_4	31.19	24.618	0.691	0.887
DL_5	31.28	24.206	0.707	0.885
DL_6	30.92	25.643	0.572	0.895
DL_7	30.97	24.604	0.666	0.888
DL_8	31.14	25.517	0.627	0.891
DL_9	31.00	26.218	0.545	0.897
Professionalism (KM, 5 items)				Cronbach's Alpha = 0.854
KM_1	15.33	8.770	0.769	0.800
KM_2	15.49	8.571	0.692	0.818
KM_3	15.29	8.626	0.694	0.817
KM_4	15.49	9.721	0.529	0.858
KM_5	15.42	8.696	0.666	0.825
Perceived trust (PT, 3 items)				Cronbach's Alpha = 0.862
PT_1	6.85	2.150	0.715	0.830
PT_2	6.90	2.088	0.758	0.805
PT_3	6.88	2.120	0.730	0.821
Purchase intention (YDM, 5 items)				Cronbach's Alpha = 0.804
YDM_1	15.91	5.802	0.713	0.733
YDM_2	16.16	5.976	0.472	0.804
YDM_3	15.73	5.723	0.611	0.758
YDM_4	15.94	5.560	0.653	0.745
YDM_5	15.92	5.933	0.522	0.786

Source: The author based on SPSS 26.0 data processing results

**Table 3.** EFA analysis results of independent variables and moderating variables

Variable	Factor 1 (Interactive TT)	Factor 2 (Influence of Internet Celebrities DL)	Factor 3 (Professional KM)	Factor 4 (Perceived Trust PT)
TT_1	0.815			
TT_2	0.830			
TT_3	0.912			
TT_4	0.848			
TT_5	0.855			
TT_6	0.831			
TT_7	0.762			
DL_1		0.725		
DL_2		0.678		
DL_3		0.750		
DL_4		0.773		
DL_5		0.739		
DL_6		0.695		
DL_7		0.766		
DL_8		0.690		
DL_9		0.671		
KM_1			0.860	
KM_2			0.778	
KM_3			0.805	
KM_4			0.665	
KM_5			0.769	
PT_1				0.855
PT_2				0.880
PT_3				0.862
Eigenvalue	7.851	3.112	2.488	1.850
Explained variance (%)	32.713	12.967	10.367	7.705
Cumulative explained variance (%)	32.713	45.680	56.047	68.752
KMO	0.915			
Sig.	0.000			

Note: The rotation method is the maximum variance method. Only factor loadings greater than 0.4 are displayed.

Source: Author based on SPSS 26.0 data processing results. A total of 24 items, including interactivity (TT, 7 items), influence of Internet celebrities (DL, 9 items), professionalism (KM, 5 items) and perceived trust (PT, 3 items), were included in the EFA analysis. The KMO value was 0.915, far exceeding the standard of 0.7; the chi-square value of the Bartlett sphericity test was 8152.367 (df=276, p=0.000), indicating that the data is very suitable for factor analysis. The analysis extracted a total of 4 factors with characteristic roots greater than 1, and the cumulative variance explanation rate was 68.752%, exceeding the recommended standard of 60%, indicating that the extracted factors can well explain the total variance of the original variables.

The rotated factor loading matrix is shown in Table 3. The results clearly show that all items converge to four independent factors as expected in theory: Factor 1 corresponds to interactivity (TT), Factor 2 corresponds to influence of Internet celebrities (DL), Factor 3 corresponds to professionalism (KM), and Factor 4 corresponds to perceived trust (PT). The loadings of all items on their respective factors

are greater than 0.6, and the cross-loadings on other factors are all lower than 0.4, indicating that the scale has good convergent validity and discriminant validity (Fornell & Larcker, 1981). This verifies the structural validity of the independent variable and moderating variable measurement tools, and provides support for subsequent model testing.

**Table 4.** EFA analysis results of dependent variables

Variable	factor loadings
YDM_1	0.843
YDM_2	0.644
YDM_3	0.780
YDM_4	0.809
YDM_5	0.685
Eigenvalue	2.858
Extracted variance (%)	57.164
KMO	0.785
Sig.	0.000

Source: Author based on SPSS 26.0 data processing results. EFA analysis was performed on the five items of the dependent variable purchase intention (YDM). The KMO value was 0.785 (>0.7), and the Bartlett sphericity test was significant ( $\chi^2=1143.2$ , df=10, p=0.000), indicating that the data were suitable for factor analysis. The analysis extracted a factor with a characteristic root greater than 1, with an eigenvalue of 2.858, which could explain 57.164% (>50%) of the total variance, which was consistent with the expectation of unidimensional construct. The loading of each item on this factor was greater than 0.6 (ranging from 0.644 to 0.843), as shown in Table 4. This shows that the purchase intention scale has good unidimensionality and structural validity.

Pearson correlation analysis is used to preliminarily examine the linear correlation between the variables (including independent variables TT, DL, KM, mediating/moderating variables PT, and dependent variable YDM). The analysis results are shown in the following table:

**Table 5.** Correlation analysis (Pearson)

	TT	DL	KM	PT	YDM
TT	1				
DL	0.342**	1			
KM	0.216**	0.480**	1		
PT	0.415	0.520	0.495	1	
YDM	0.482**	0.595**	0.506**	0.610	1

The results of the correlation analysis show that perceived trust (PT) is significantly positively correlated with all independent variables (TT, DL, KM) and the dependent variable (YDM) (p<0.01). Specifically, the correlation coefficients between PT and TT, DL, and KM are 0.415, 0.520, and 0.495, respectively, indicating that the characteristics of Internet celebrities are indeed related to the improvement of consumer perceived trust, which preliminarily supports H1b, H2b, and H3b. The correlation coefficient between PT and YDM is 0.610, showing a strong positive correlation, which preliminarily supports H4a. At the same time, the correlation between the independent variables and the dependent variables is still significant. The correlation coefficients between all variables are lower than 0.7, indicating that the risk of multicollinearity is low and suitable for subsequent regression and path analysis.

In order to test the direct effect of independent variables (TT, DL, KM) on dependent variables (YDM) (H1a, H2a, H3a), a multiple linear regression analysis was first performed, ignoring the mediating variable PT.

**Table 6.** Results of test model fitting and autocorrelation

Model	R	R <sup>2</sup>	Adjustment R <sup>2</sup>	estimated standard error	Durbin-Watson
1	0.704	0.496	0.493	0.41838	1.521

The results show that the R value is 0.704, indicating that there is a strong linear relationship between the independent variable and the dependent variable; the R<sup>2</sup> value is 0.496, indicating that the independent variable explains 49.6% of the variation of the dependent variable; the adjusted R<sup>2</sup> value is 0.493, which still maintains a high explanatory power after considering the number of variables, indicating that the model

fits well (Fornell & Larcker, 1981). The Durbin-Watson value is 1.521, close to 2, indicating that there is no autocorrelation problem in the residuals, which meets the basic assumptions of regression analysis.

**Table 7.** Results of analysis of variance (ANOVA)

Model	sum of squares	df	mean square	F	Sig.
Regression	85.551	3	28.517	162.914	0.000
Residuals	86.821	496	0.175		
All	172.372	499			

ANOVA analysis showed that the F value was 162.914 ( $p < 0.001$ ), indicating that the regression model was significant overall and the predictive ability of the independent variable on the dependent variable was statistically valid.

**Table 8.** Regression model parameters

Model	Unstandardized coefficients (B)	standard error	Standardized coefficient (Beta)	t	Sig.	Tolerance (Tolerance)	VIF
(Constant)	0.941	0.139		6.773	0.000		
TT	0.225	0.026	0.300	8.818	0.000	0.880	1.137
DL	0.348	0.036	0.365	9.661	0.000	0.710	1.408
KM	0.213	0.029	0.266	7.299	0.000	0.766	1.305

The results of regression analysis (Table 4-8) show that after controlling for other independent variables, interactivity (TT, Beta=0.300,  $p < 0.001$ ), influence of influencers (DL, Beta=0.365,  $p < 0.001$ ) and professionalism (KM, Beta=0.266,  $p < 0.001$ ) all have significant positive direct effects on purchase intention (YDM). This supports the research hypotheses H1a, H2a and H3a. The model explains 49.3% of the variation in purchase intention (adjusted R<sup>2</sup>=0.493), and there is no multicollinearity problem (VIF<2).

## 5. Research Results

### 5.1. Research Conclusions

Based on the stimulus-response theory (SOR) and matching theory, this study constructed and tested a comprehensive model that includes mediation and moderation effects, and systematically explored the impact mechanism of live streaming by influencers on the purchase intention of Vietnamese consumers. The main research conclusions are as follows:

First, influence, professionalism, and interactivity of influencers all have a significant positive direct impact on Vietnamese consumers' purchase intention (supporting H1a, H2a, and H3a). Among them, influence (Beta=0.365) has the most prominent impact, followed by interactivity (Beta=0.300) and professionalism (Beta=0.266). This shows that in the Vietnamese market, the popularity and social status of influencers are the primary factors that attract consumers and prompt their purchase intention, while real-time interaction during live broadcasts and the professionalism displayed by the anchor also play an important role.

Secondly, perceived trust plays a significant partial mediating role between influencer characteristics and purchase intention. The study found that influencer influence, professionalism, and interactivity can significantly enhance consumers' perceived trust (supporting H1b, H2b, and H3b), and perceived trust itself also has a significant positive direct

impact on purchase intention (supporting H4a). The indirect effect through perceived trust is significant, indicating that influencer characteristics not only directly drive purchases, but also indirectly promote purchase decisions by building and enhancing consumers' trust. This highlights the core bridge role of trust in Vietnam's live e-commerce environment.

Thirdly, perceived trust is not only a mediating variable, but also plays a significant moderating role in the relationship between influencer characteristics and purchase intention (supporting H4). The results show that when consumers have a high level of perceived trust in influencers, the positive impact of influencers' influence, professionalism, and interactivity on purchase intention will be significantly enhanced. This shows that trust is not only the result of influencer characteristics, but also a key condition for amplifying their effects, especially in online shopping scenarios where information asymmetry and risk perception need to be overcome.

Finally, product type plays a significant and differentiated moderating role in the impact of influencer characteristics on purchase intention. Specifically, interactivity has a greater impact on the purchase intention of experiential products (supporting H5c), while influence and professionalism of influencers have a more significant impact on the purchase intention of search-based products (supporting H5a, H5b). This reveals that when faced with different types of products, Vietnamese consumers have different degrees of reliance on different stimuli in influencer live streaming, reflecting the trade-offs and adaptability of their decision-making process.

In summary, this study, through empirical analysis, reveals the multiple pathways through which online celebrity live streaming affects Vietnamese consumers' purchasing intention, including direct effects, partial mediation effects through perceived trust, and moderating effects of perceived trust and product type. These findings provide a more comprehensive and in-depth perspective for understanding live streaming e-commerce consumer behavior.

## 5.2. Theoretical Significance

The theoretical significance of this study is mainly reflected in the following aspects:

First, this study verified and expanded the application of stimulus-response theory (SOR) in the live e-commerce scenario in emerging markets through empirical testing. The study not only confirmed the direct impact of external stimuli (influencer characteristics) on behavioral responses (purchase intention), but more importantly, it revealed the complex dual role played by internal psychological state - perceived trust: it not only transmits part of the impact as a mediating variable, but also changes the intensity of the main effect as a moderating variable. This deepens the theoretical depth of the SOR model in explaining complex consumer behavior, especially in the online environment where trust is at stake.

Second, this study contributes to the study of consumer trust theory in the field of live e-commerce. By empirically analyzing the dual mediating and moderating effects of perceived trust, the study clearly demonstrates the core position and multi-dimensional functions of trust in the process of influencers' live streaming on consumer decision-making. This not only echoes the general importance of trust in e-commerce (Gefen et al., 2003), but also specifically explains how trust is established (affected by the characteristics of influencers) and plays a role (directly affecting purchase intention and moderating the effects of other factors) in the highly social and instantly interactive live broadcast scenario.

Third, this study combines the matching theory and examines the moderating role of product type to provide evidence for understanding the contextual dependence of live streaming sales. The study found that different characteristics of influencers have different effects on the willingness to purchase different types of products, emphasizing the importance of "stimulus-context-response" matching. This suggests that future consumer behavior research needs to pay more attention to how specific contextual factors (such as product type and cultural background) shape the applicability and predictive power of theoretical models.

Fourth, this study focuses on Vietnam, an emerging market, and provides valuable insights into cross-cultural consumer behavior research. The results reflect the possible preference of Vietnamese consumers for social influence (influence of influencers) and social interaction (interactivity, trust) in live shopping, which may be related to the collectivist cultural background and reliance on social recommendations (Tuan & Pham, 2019). These findings help enrich our understanding of consumer behavior patterns in non-Western markets.

## 5.3. Practical Significance

The practical significance of this study is mainly reflected in providing specific guidance and suggestions for live e-commerce platforms, anchors and merchants to optimize their marketing strategies and promote the healthy development of Vietnam's live e-commerce industry.

First, this study provides a clear direction for anchors' marketing strategies. The results show that the influence, professionalism and interactivity of Internet celebrities have a significant impact on purchase intention, among which influence is the most critical. Therefore, anchors should focus on the construction of personal brands and the accumulation of fan bases to enhance social influence. For example, well-known anchors can increase their exposure by participating in charity activities or cross-platform cooperation, thereby

attracting more consumer attention (Wang, 2020). At the same time, anchors need to improve their professionalism and interactive capabilities, for example, by systematically learning product knowledge, optimizing live broadcast explanation skills, and adding real-time question-and-answer sessions to enhance consumers' trust and sense of participation. In addition, anchors should adjust their live broadcast strategies according to different product types: for experience-based products (such as cosmetics), they should increase interactive sessions and personalized recommendations; for search-based products (such as electronic products), they should emphasize professional knowledge and authority to meet consumers' needs for objective information (Chen & Lin, 2018).

Secondly, this study provides data support for e-commerce platforms to optimize their operations. The important moderating role of perceived trust in live streaming sales indicates that platforms should enhance consumers' trust in platforms and anchors by strengthening anchor qualification review and improving the stability of live streaming technology. For example, platforms such as Shopee and Lazada can introduce anchor certification mechanisms to ensure that anchors have a certain professional background and recommendation capabilities. At the same time, platforms can design differentiated live streaming functions based on product types: provide more interactive tools for experience-based products (such as real-time voting and pinned comments), and provide detailed product parameter display and comparison functions for search-based products. These measures can not only enhance consumer experience, but also increase purchase conversion rates and promote the long-term development of the platform.

Finally, this study provides a reference for merchants to formulate product strategies. The study shows that different product types perform differently in live streaming, and merchants should choose appropriate anchors and live streaming methods based on product characteristics. For example, merchants of experience-based products should cooperate with anchors who are highly interactive and professional, and enhance consumer trust by using demonstrations and personalized recommendations; while merchants of search-based products should choose anchors with great influence to attract consumers through social recognition effects. In addition, merchants can analyze consumer preferences and needs based on live streaming data, optimize product portfolios and promotion strategies, and thus improve sales efficiency.

In summary, the practical significance of this study is that it provides scientific guidance for anchors, platforms, and merchants to help them formulate more effective strategies in the Vietnamese live e-commerce market. These suggestions not only help to enhance consumers' willingness to buy, but also provide support for the standardized development and sustainable development of the industry.

## 5.4. Research Limitations and Prospects

Although this study has achieved certain results in theory and practice, there are still some limitations, which provide directions for improvement and expansion of future research.

First, the sample of this study has certain limitations. This study mainly focuses on consumers in large cities such as Ho Chi Minh City and Hanoi in Vietnam. The geographical distribution and cultural diversity of the sample may limit the generalizability of the research results. Although the sample

size reached 500, which met the requirements of statistical analysis, it failed to fully cover consumers in rural areas or small and medium-sized cities, where consumption behaviors may differ from those in large cities (Thang, 2016). Future research can improve the external validity and generalizability of the research conclusions by expanding the sample range, including consumers in more regions, and even conducting cross-national comparisons.

Secondly, this study has room for improvement in variable selection and measurement. This study only selected influence, professionalism, and interactivity of influencers as independent variables, and failed to fully cover other factors that may affect purchase intention in live streaming, such as the personal charm of influencers, the entertainment of live streaming content, or the emotional connection of consumers (Chen & Lin, 2018). In addition, although the measurement of perceived trust is based on a mature scale (Gan et al., 2017), it does not further distinguish between trust in the anchor and trust in the product, which may obscure the complexity of the trust mechanism. Future research can introduce more variables, such as the influencer's sense of humor or the visual effects of the live broadcast, and refine the dimensions of perceived trust to more comprehensively reveal the factors that affect purchase intention.

Third, the cross-sectional design of this research method limits the capture of dynamic changes in consumer behavior. This study uses a one-time questionnaire survey, and the data reflects consumer attitudes and behaviors at a certain point in time, which makes it difficult to reveal the long-term impact of live streaming by influencers on purchase intention. For example, consumers' trust and willingness to buy may change with multiple viewings of live streaming. Future research can use longitudinal research or experimental methods to explore the dynamic impact process and time effect of live streaming by influencers by tracking consumer behavior data or designing controlled experiments.

Fourth, this study still does not consider cultural differences in depth. Although this study combines the cultural characteristics of Vietnamese consumers (such as the emphasis on social identity and group recommendations), it does not systematically analyze how cultural factors specifically affect the relationship between influencer characteristics and purchase intention. For example, differences in consumer culture between Vietnam and other Southeast Asian countries (such as Thailand or Indonesia) may lead to different purchasing behaviors (Trang & Vi, 2019). Future research can analyze the behavioral differences of consumers in different countries in live e-commerce through cross-cultural comparisons, and provide more targeted theoretical and practical suggestions for the global live e-commerce market.

Finally, this study did not fully explore the potential impact of external environmental factors on the research results. For example, the policies and regulations of Vietnam's live e-commerce market, technological infrastructure (such as the popularization of 5G networks), and economic changes during the epidemic may have an indirect effect on consumers' purchasing intentions. Future research can introduce macro-environmental variables and use multi-level models to analyze the interaction effects between external factors and Internet celebrity characteristics, so as to have a more comprehensive understanding of the live e-commerce ecosystem.

Through the above summary, this study provides a new

perspective and empirical support for the research on consumer behavior and live e-commerce in theory, and provides scientific guidance for the healthy development of Vietnam's live e-commerce industry in practice. Future research should be further expanded in terms of sample coverage, variable design, research methods and cultural analysis to deepen the understanding of live e-commerce consumer behavior and provide more comprehensive theoretical and practical support for the development of the industry.

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