

Measuring the Influence of Anchor Characteristics on Consumers' Purchase Intention of Live-Streaming e-Commerce in China's Clothing Industry

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Abstract

This study investigates how anchor characteristics influence consumers' purchase intention in China's clothing live-streaming e-commerce, with perceived trust and perceived value serving as dual mediating mechanisms. Drawing upon the Stimulus-Organism-Response (SOR) theoretical framework, the research examines how four anchor characteristics—popularity, professionalism, interactivity, and entertainment—affect consumers' internal organismic states and subsequently shape their purchase intentions. Empirical data were collected from 285 Chinese consumers with prior experience purchasing clothing products via live-streaming platforms, and the conceptual model was tested using structural equation model. The findings reveal that all four anchor characteristics significantly and positively influence purchase intention, both directly and indirectly through perceived trust and perceived value. Perceived trust and perceived value function as partial mediators, jointly explaining the mechanisms through which anchor characteristics translate into consumer behavioural responses. This study contributes to live-streaming commerce literature by systematically comparing the relative mediating effects of trust and value within an integrated SOR framework. The findings offer actionable insights for live-streaming platforms and clothing enterprises seeking to optimise anchor selection, enhance consumer trust and value perceptions, and develop effective marketing strategies tailored to China's unique e-commerce environment.

Keywords: Anchor Characteristics; SOR Theory; Perceived Trust; Perceived Value; Purchase Intention; Live-streaming E-commerce; Clothing Industry

1 Introduction

The rapid proliferation of live-streaming e-commerce has fundamentally reshaped the retail landscape in China, with the clothing industry emerging as a dominant sector benefiting from this innovative sales model (Lu & Chen, 2021; Wu & Yu, 2024). Unlike traditional e-commerce, live-streaming platforms enable real-time interaction between anchors and consumers, creating an immersive shopping environment that simulates in-store experiences (Zhang et al., 2024). Within this context, anchors serve as the pivotal interface between products and consumers, with their personal characteristics playing a determining role in shaping purchasing decisions (Li et al., 2024). Previous research has established that anchor characteristics significantly influence consumer behavioural intentions through multiple pathways (Zhou & Baskaran, 2025; Zhu et al., 2021). Xu et al. (2022) demonstrated that streamers' professionalism and parasocial relationships with viewers effectively increase purchase intention, with trust serving as a crucial mediating mechanism. Similarly, Li et al. (2025) found that anchor characteristics—including professionalism, interactivity, fame, and attractiveness—positively impact purchase intention through perceived trust. Jiang et al. (2024) further revealed that anchors' expertise and entertainment value enhance viewers' trust and flow experience, which subsequently increases their intention to make purchases and continue following the streamer. Despite these valuable contributions, existing studies exhibit two notable limitations. First, research predominantly focuses on general e-commerce contexts without adequately addressing the specific nuances of the clothing industry, where product visualisation, fit concerns, and fashion orientation create unique consumer decision-making processes (Liu & Liang, 2025; Tian, 2024). Second, while perceived trust and perceived value are frequently examined as separate mediators (Duong et al., 2025; Wen & Li, 2025), limited research systematically compares their relative mediating effects within a unified framework that simultaneously considers multiple anchor characteristics (Yu et al., 2025). This study addresses these gaps by investigating how four anchor characteristics—popularity, professionalism, interactivity, and entertainment—influence consumers' purchase intention in China's clothing live-streaming e-commerce, with perceived trust and perceived value serving as dual mediating mechanisms (Zhuang & Xu, 2025). Drawing upon the Stimulus-Organism-Response (SOR) framework (Shi et al., 2025; Zhang et al., 2024), we develop and test a comprehensive conceptual model that elucidates both the direct and indirect pathways through which anchor characteristics shape consumer behaviour. The findings offer theoretical contributions to live-streaming commerce literature and provide practical implications for e-commerce practitioners seeking to optimise anchor selection and marketing strategies in the clothing sector (Wang et al., 2025).

2 Literature review

The unique role of anchors in live-streaming e-commerce has attracted substantial scholarly attention, with researchers examining how various anchor characteristics influence consumer behavioural outcomes (Zhou & Baskaran, 2025; Y. Zhu et al., 2025). Prior studies have conceptualised anchor characteristics through multiple dimensions, including professionalism, interactivity, attractiveness, and entertainment value (Jiang et al., 2024; Li et al., 2024). Xu et al. (2022) demonstrated that streamers' professionalism significantly enhances purchase intention through trust-building mechanisms, while Li et al. (2025) found that anchor fame, professionalism, and interactivity positively affect consumer purchase intention, with perceived trust serving as a critical mediator.

Perceived trust has been extensively examined as a mediating mechanism in live-streaming commerce research (Duong et al., 2025; Wen & Li, 2025). Duong et al. (2025) applied trust transfer theory to demonstrate that trust in e-store integrity and predictability significantly influences consumer purchase intentions in live-streaming contexts. Wen and Li (2025) further revealed that AI virtual anchor characteristics cultivate consumer trust, which subsequently enhances purchase intention. Similarly, perceived value has emerged as another important mediator explaining consumer decision-making processes (Yu et al., 2025; Zhu et al., 2025).

The Stimulus-Organism-Response (SOR) framework has been widely adopted to theorise the mechanisms through which environmental stimuli influence consumer responses (Shi et al., 2025; Zhang et al., 2024). Within this framework, anchor characteristics serve as stimuli (S) that activate consumers' internal states (O)—such as trust and perceived value—which subsequently generate behavioural responses (R) including purchase intention (Shi, et al., 2025). Zhang et al. (2024) applied the SOR model to demonstrate that anchor characteristics induce consumer vulnerability, leading to impulsive purchase behaviour. Despite these valuable contributions, existing literature exhibits notable gaps. First, research focusing specifically on the clothing industry within live-streaming commerce remains limited (Tian, 2024; Wu & Yu, 2024). Wu and Yu (2024) highlighted that clothing purchases involve unique considerations including fit, fabric quality, and fashion orientation, yet few studies systematically examine how anchor characteristics influence purchase decisions in this specific product category. Second, while perceived trust and perceived value have been separately examined as mediators (Xu et al., 2022; Yu et al., 2025), limited research simultaneously compares their relative mediating effects within an integrated framework that considers multiple anchor characteristics (Liu & Liang, 2025). This study addresses these gaps by developing a comprehensive model that examines the dual mediating roles of perceived trust and perceived value in the relationship between four anchor characteristics—popularity, professionalism, interactivity, and entertainment—and consumers' purchase intention in China's clothing live-streaming e-commerce.

3 Research hypotheses and conceptual model

3.1 Research hypotheses

3.1.1 The relationship between anchor characteristics and consumers' purchase intention

Within the live-streaming e-commerce context, anchors serve as the pivotal interface between products and consumers, with their personal characteristics functioning as critical environmental stimuli that shape purchasing decisions (Li et al., 2025; Zhu et al., 2021). Drawing upon the Stimulus-Organism-Response (SOR) framework, anchor characteristics—including popularity, professionalism, interactivity, and entertainment—are conceptualized as external stimuli that directly activate consumers' behavioral responses (Shi et al., 2025; Zhang et al., 2025).

Previous research has established positive relationships between specific anchor characteristics and purchase intention. Xu et al. (2022) demonstrated that streamers' professionalism significantly enhances viewers' purchase intention in live-streaming contexts. Similarly, Zhou and Baskaran (2025) found that live streaming influencer characteristics—professionalism, homogeneity, attraction, and interactivity—positively influence consumers' intent to purchase, with emotional trust serving as a mediating mechanism. Li et al. (2025) further confirmed that anchor fame, professionalism, high interactivity, and attractiveness exert notable positive impacts on purchase intention. Niu and Ma (2025) further specified that celebrity anchors generate significantly higher purchase intention for search goods, while internet celebrity anchors are more effective for experience goods. Within the clothing industry specifically, Wu and Yu (2024) found that professional live-streaming marketing better stimulates purchase intention for formal clothing, whereas entertainment-oriented marketing is more effective for casual clothing.

Based on these theoretical foundations and empirical evidence, we propose that anchor popularity, professionalism, interactivity, and entertainment each positively influence consumers' purchase intention in China's clothing live-streaming e-commerce context. Accordingly, the following hypotheses are formulated:

H1: The popularity of anchor has a positive impact on consumers' purchase intention

H2: The professionalism of the anchor has a positive impact on consumers' purchase intention

H3: The interactivity of the anchor has a positive impact on consumers' purchase intention

H4: The entertainment of the anchor has a positive impact on consumers' purchase intention

3.1.2 The relationship between anchor characteristics and consumers' perceived trust

Within the SOR framework, perceived trust represents a critical internal organismic state that mediates the relationship between environmental stimuli and behavioral responses (Zheng et al., 2023). In live-streaming e-commerce contexts, where consumers face inherent uncertainties regarding product quality and seller credibility due to the virtual nature of transactions, trust serves as a fundamental mechanism reducing perceived risk and facilitating transaction decisions (Lee et al., 2025). Anchor characteristics function as trust-building signals that enhance consumers' confidence in both the information provided and the transactions conducted. Li et al. (2022) demonstrated that anchor professionalism, high interactivity, fame, and attractiveness positively influence perceived trust, which subsequently affects purchase intention. Xu et al. (2022) found that streamers' professionalism significantly enhances viewers' trust through parasocial relationship development. Qiu et al. (2021) confirmed that celebrity expertise, trustworthiness, and attractiveness positively affect the three dimensions of consumer trust—ability, benevolence, and integrity. Jiang et al. (2024) further revealed that streamers' expertise and entertainment value enhance viewers' trust, which subsequently increases purchase and follow intentions. Within the clothing industry specifically, Tian (2024) found that mobile app live streaming characteristics—including interaction, entertainment, and credibility—positively affect perceived trust, leading to impulse purchase intention. Based on this theoretical foundation, we propose that anchor popularity, professionalism, interactivity, and entertainment each serve as trust-building stimuli that enhance consumers' perceived trust in China's clothing live-streaming e-commerce context. Accordingly, the following hypotheses are formulated:

H5: The popularity of anchor has a positive impact on consumers' perceived trust

H6: The professionalism of anchor has a positive impact on consumers' perceived trust

H7: The interactivity of anchor has a positive impact on consumers' perceived trust

H8: The entertainment of anchor has a positive impact on consumers' perceived trust

3.1.3 The relationship between anchor characteristics and consumers' perceived value

Within the SOR framework, perceived value constitutes a crucial internal organismic state that reflects consumers' overall assessment of the utility of a product or service based on perceptions of what is received and what is given (Ye et al., 2026). In live-streaming e-commerce contexts, perceived value encompasses both utilitarian dimensions—such as product quality and functional benefits—and hedonic dimensions—including emotional gratification and experiential enjoyment (Yu et al., 2025). Anchor characteristics serve as value-enhancing signals that shape consumers' evaluative judgments regarding the benefits derived from purchasing recommended products. Yu et al. (2025) demonstrated that streamers' behavioral characteristics—including attractiveness, professionalism, and interactivity—positively influence impulsive buying through consumers' perceptions of hedonic and utilitarian value. Zhu et al. (2025) found that perceived usefulness, perceived enjoyment, and novelty of AI virtual anchors positively impact brand image, with perceived value serving as an underlying mechanism. Similarly, Li et al. (2022) revealed that interaction quality in live streaming shopping—responsiveness, professionalism, informativeness, and personalization—significantly impacts consumers' emotion, which is intrinsically linked to value perceptions. Zhang et al. (2025) identified that aesthetic value and parasocial interaction facilitated by virtual influencers significantly influence followers' flow experience, with perceived value emerging as a critical outcome of streamer characteristics. The clothing industry context presents unique value considerations. Wu and Yu (2024) found that professional live-streaming marketing better stimulates purchase intention for formal clothing by enhancing perceived utilitarian value, whereas entertainment-oriented marketing is more effective for casual clothing by amplifying perceived hedonic value. Based on this theoretical foundation, we propose that anchor popularity, professionalism, interactivity, and entertainment each serve as value-enhancing stimuli that elevate consumers' perceived value in China's clothing live-streaming e-commerce context. Accordingly, the following hypotheses are formulated:

H9: The popularity of anchor has a positive impact on consumers' perceived value

H10: The professionalism of anchor has a positive impact on consumers' perceived value

H11: The interactivity of anchor has a positive impact on consumers' perceived value

H12: The entertainment of anchor has a positive impact on consumers' perceived value

3.1.4 The relationship between consumers' perceived trust and purchase intention

Within the SOR framework, perceived trust represents a critical organismic state that directly shapes behavioral responses (Shi et al., 2025; Zhang et al., 2024). In live-streaming e-commerce contexts, trust functions as a fundamental mechanism reducing perceived uncertainty and transaction risk, thereby facilitating purchase decisions (Duong et al., 2025; Wen & Li, 2025). Extensive empirical evidence supports the positive relationship between perceived trust and purchase intention. Wen and Li (2025) revealed that trust cultivated by AI virtual anchors enhances purchase intention. Duong et al. (2025) established that trust in live streaming channels' integrity and predictability significantly influences consumer purchase intentions. Jiang et al. (2024) demonstrated that viewers' trust, enhanced by streamer expertise and entertainment, increases purchase intention. Tian (2024) found that perceived trust positively affects clothing impulse purchase intention in mobile app live streaming contexts. Zhu et al. (2021) identified that affective trust in anchors serves as a mediating mechanism influencing behavioral intentions. Accordingly, we propose:

H13: The consumers' perceived trust has a positive impact on consumers' purchase intention

3.1.5 The relationship between consumers' perceived value and purchase intention

Within the SOR framework, perceived value constitutes a critical organismic state reflecting consumers' overall assessment of product utility based on benefits received relative to sacrifices incurred (Shi et al., 2025; Zhang et al., 2024). In live-streaming e-commerce contexts, perceived value functions as a pivotal driver of behavioral responses, encompassing both utilitarian dimensions—such as product quality and functional benefits—and hedonic dimensions—including emotional gratification and experiential enjoyment (Yu et al., 2025; Zhu et al., 2025). Extensive empirical evidence corroborates the positive relationship between perceived value and purchase intention. Yu et al. (2025) demonstrated that consumers' perceptions of hedonic and utilitarian value mediate the influence of streamer behavioral characteristics on impulsive buying. Zhu et al. (2025) found that perceived usefulness, perceived enjoyment, and novelty of AI virtual anchors positively impact brand image and loyalty through value-enhancing mechanisms. Liu and Liang (2025) identified that perceived emotional value and perceived economic value constitute essential determinants of consumer purchase decisions in clothing-focused live streaming e-commerce. Accordingly, we propose:

H14: The consumers' perceived value has a positive impact on consumers' purchase intention

3.1.6 The consumers' perceived trust mediates the relationship between anchor characteristics and consumers' purchase intention

Within the Stimulus-Organism-Response (SOR) framework, perceived trust functions as a critical organismic state through which external stimuli—anchor characteristics—exert their influence on behavioral responses—purchase intention (Shi et al., 2025; Zhang et al., 2024). Trust serves as an internal psychological mechanism that reduces perceived uncertainty and transaction risk, thereby translating the positive signals conveyed by anchor characteristics into actual purchase decisions (Duong et al., 2025; Wen & Li, 2025).

Extensive empirical evidence supports the mediating role of perceived trust in the relationship between various anchor characteristics and purchase intention. Li et al. (2025) demonstrated that perceived trust partially mediates the relationships between anchor professionalism, high interactivity, fame, and attractiveness and consumer purchase intention. Xu et al. (2022) found that trust plays an intermediary role between streamers' professionalism and parasocial relationships and viewers' purchase intention. Zhou and Baskaran (2025) confirmed that emotional trust significantly mediates the influence of live streaming influencer characteristics—including professionalism, homogeneity, attraction, and interactivity—on purchase intention. Wen and Li (2025) revealed that trust mediates the relationship between AI virtual anchor characteristics—public visibility, responsiveness, and personalization—and consumer purchase intention. Duong et al. (2025) established that trust in live streaming channels' integrity and predictability mediates the transfer of trust from e-stores to purchase intentions. Accordingly, we propose:

H15: The consumers' perceived trust mediates the relationship between the popularity of anchor and consumers' purchase intention

H16: The consumers' perceived trust mediates the relationship between the professionalism of anchor and consumers' purchase intention

H17: The consumers' perceived trust mediates the relationship between the Interactivity of Anchor and consumers' purchase intention

H18: The consumers' perceived trust mediates the relationship between the entertainment of anchor and consumers' purchase intention

3.1.7 The consumers' perceived value mediates the relationship between anchor characteristics and consumers' purchase intention

Within the SOR framework, perceived value constitutes a critical organismic state through which external stimuli—anchor characteristics—exert their influence on behavioral responses—purchase intention (Shi et al., 2025; Zhang et al., 2024). Perceived value reflects consumers' overall assessment of product utility based on benefits received relative to sacrifices incurred, serving as an internal evaluative mechanism that translates the positive signals conveyed by anchor characteristics into actual purchase decisions (Yu et al., 2025; Zhu et al., 2025).

Substantial empirical evidence supports the mediating role of perceived value in the relationship between various anchor characteristics and purchase intention. Yu et al. (2025) demonstrated that consumers' perceptions of hedonic and utilitarian value mediate the influence of streamer attractiveness, professionalism, and interactivity on impulsive buying behavior. Zhu et al. (2025) found that perceived usefulness, perceived enjoyment, and novelty of AI virtual anchors enhance brand image and loyalty through value-enhancing mechanisms. Liu and Liang (2025) identified that perceived emotional value and perceived economic value constitute essential mediators linking e-commerce anchor characteristics to consumer purchase decisions in clothing-focused live streaming contexts. Zhang et al. (2025) established that aesthetic value and parasocial interaction influence purchase intention through flow experience and perceived satisfaction, demonstrating a chain-mediating role of value perceptions. Wen and Li (2025) further revealed that consumer pleasure and trust, cultivated by virtual anchor characteristics, contribute to overall value assessments that enhance purchase intention. Accordingly, we propose:

H19: The consumers' perceived value mediates the relationship between the popularity of anchor and consumers' purchase intention

H20: The consumers' perceived value mediates the relationship between the professionalism of anchor and consumers' purchase intention

H21: The consumers' perceived value mediates the relationship between the interactivity of anchor and consumers' purchase intention

H22: The consumers' perceived value mediates the relationship between the entertainment of anchor and consumers' purchase intention

3.2 Conceptual model

Based on the SOR framework, the conceptual model posits that four anchor characteristics—popularity, professionalism, interactivity, and entertainment—function as external stimuli (S). These stimuli influence consumers' internal organism states (O) of perceived trust and perceived value, which subsequently shape their behavioural response (R) of purchase intention. The model is illustrated in Figure 1.

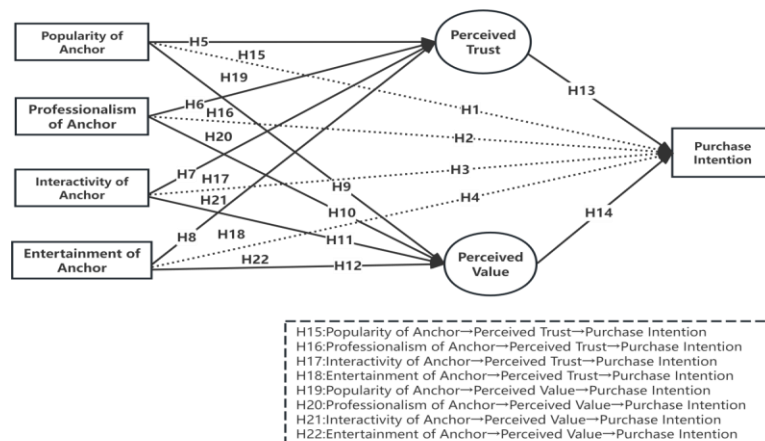


Figure 1. Conceptual Model

4 Questionnaire design and data collection

4.1 Questionnaire design: The measurement items for all constructs were adapted from validated scales in prior literature and modified to fit the context of China's clothing live-streaming e-commerce. All items were measured using a five-point Likert scale (1 = strongly disagree to 5 = strongly agree). Table 1 presents the detailed questionnaire design.

Table 1. Questionnaire Design

Variables	Questionnaire Items	Source
Popularity of Anchor (PO)	PO1:The anchor is well-known	Li et al. (2025)
	PO2:This anchor is well-known in the clothing industry	
	PO3:The clothing recommended by the anchor is often imitated by others	
	PO4:The anchor is a well-known figure on their live streaming platform	
	PO5:The anchor has influence in the clothing industry	
Professionalism of Anchor (PR)	PR1:The anchor is very familiar with the products they recommend	Li et al. (2025)
	PR2:The anchor has professional knowledge in the relevant fields of the recommended products	
	PR3:The anchor has extensive purchasing and usage experience in this product field	
	PR4:The anchor will provide professional answers to the questions	
	PR5:The anchor has a good understanding of the professional knowledge of clothing (pattern, fabric, matching)	
Interactivity of Anchor (IN)	IN1:The anchor will be very proactive in responding to audience questions or topics	Li et al. (2022), Han(2025)
	IN2:The anchor is able to communicate well with the audience about the product	
	IN3:The anchor will display product details according to the audience's requirements when replying to questions	
	IN4:The anchor will liven up the atmosphere of the live broadcast through various forms	
Entertainment of Anchor (EN)	EN1:I feel relaxed and relieve stress while watching the live broadcast of the anchor	Jiang et al.(2024), Zhang et al.(2025)
	EN2:I feel happy and satisfied watching the live broadcast of the anchor	
	EN3:I found it interesting to watch the live broadcast of the anchor	
Consumers' Purchase Intention (PI)	PI1:The anchor sparked my desire to participate in online shopping	Zhou and Baskaran (2025), Han(2025)
	PI2:The anchor made me very happy to participate in online shopping	
	PI3:This anchor makes me more likely to purchase the recommended products	
	PI4:This anchor makes it more likely for me to shop online without hesitation	
	PI5:I am willing to recommend this anchor to my family and friends	
Consumers' Perceived Trust (PT)	PT1:I believe that the anchor will not harm my interests for their own benefit	Duong et al. (2025), Han (2025), Wen and Li (2025)
	PT2:I believe that the anchor considers the interests of consumers	
	PT3:The anchor will do their best to help me solve the problems I encounter during the shopping process	
	PT4:The anchor adheres to the principle of seeking truth from facts in describing products	
	PT5:I believe that the products and services recommended by the anchor have high quality	
	PT6:I believe that the anchor can provide a safe and convenient transaction method	
	PT7:I believe that the anchor has the ability and resources to select and recommend high-quality products and services	
	PT8:I have full confidence in the credit of this anchor	
	PT9:I believe the product information posted by the anchor is authentic	
	PT10:I believe that the anchor can abide by their promises and agreements with consumers	
Consumers' Perceived Value (PV)	PV1:I think the products recommended by the anchor have good quality	Yu et al.(2025), Zhu et al.(2025)
	PV2:I think the quality of the products recommended by the anchor is trustworthy	
	PV3:I think the quality of the products recommended by the anchor is reliable	
	PV4:I think the products recommended by the anchor have good workmanship	
	PV5:I think the products recommended by the anchor make me feel very good	
	PV6:I think the products recommended by the anchor excite me	
	PV7:I think the products recommended by the anchor make me feel happy	
	PV8:I think the products recommended by the anchor make me feel happy	
	PV9:Using products recommended by hosts can make me more easily accepted in certain situations	
	PV10:Using products recommended by hosts can improve the way others perceive me	
	PV11:Using products recommended by hosts can leave a good impression on others	
	PV12:Using products recommended by the host can bring me social recognition	

4.2 Data collection and sample description

4.2.1 Data collection: Data were collected through an online questionnaire survey from November to December 2025. A purposive sampling strategy was employed to target Chinese consumers with prior experience purchasing clothing products via live-streaming e-commerce platforms. This sampling approach ensures that respondents possess sufficient knowledge and experience to provide meaningful responses regarding anchor characteristics and purchase intentions. The questionnaire was distributed through Wenjuanxing, a leading online survey platform in China, and yielded 285 valid responses for subsequent analysis.

4.2.2 Sample description: Table 2 presents the demographic characteristics of the 285 valid respondents. The sample comprised 52.63% female and 47.37% male participants, indicating a relatively balanced gender distribution. Regarding age, the majority of respondents were aged 20-29 years (40.00%) and 30-39 years (36.14%), collectively accounting for over three-quarters of the sample. In terms of occupation, company staff (38.95%) and public officials (35.09%) constituted the primary groups. Monthly income was predominantly concentrated in the 5000-9999 yuan bracket (45.26%). These demographic characteristics align closely with the typical profile of live-streaming e-commerce consumers in China's clothing sector.

Table 2. Sample Characteristics Statistics

Variable	Type	Frequency	Percent
Gender	Male	135	47.37
	Female	150	52.63
Age	19 years old and under	33	11.58
	20-29 years old	114	40.00
	30-39 years old	103	36.14
	40-49 years old	27	9.47
	50 years old and above	8	2.81
Profession	Students	36	12.63
	Company staff	111	38.95
	Public officials	100	35.09
	Freelancers	34	11.93
	Other	4	1.40
Monthly income	1999 yuan and below	16	5.61
	2000-4999 yuan	69	24.21
	5000-9999 yuan	129	45.26
	10000-19999 yuan	59	20.70
	20000 yuan and above	12	4.21

5 Data analysis and empirical results

5.1 Reliability and validity tests

5.1.1 Reliability tests: To assess the internal consistency and reliability of the measurement scales, Cronbach's alpha coefficients were calculated using SPSS software. As shown in Table 3, the Cronbach's α value for the overall questionnaire is 0.963, substantially exceeding the recommended threshold of 0.7. For individual constructs, the coefficients range from 0.832 to 0.951, with Popularity of Anchor (0.951), Professionalism of Anchor (0.913), Entertainment of Anchor (0.912), and Consumers' Purchase Intention (0.912) demonstrating particularly high reliability. These results indicate excellent internal consistency across all measurement scales, confirming the reliability of the data for subsequent analysis.

Table 3. Reliability test

Variable	Item Quantity	Cronbach 's α
Total	44	0.963
Popularity of Anchor (PO)	5	0.951
Professionalism of Anchor (PR)	5	0.913
Interactivity of Anchor (IN)	4	0.832
Entertainment of Anchor (EN)	3	0.912
Consumers' Purchase Intention (PI)	5	0.912
Consumers' Perceived Trust (PT)	10	0.901
Consumers' Perceived Value (PV)	12	0.904

5.1.2 Validity tests

To evaluate the construct validity of the measurement scales, Kaiser-Meyer- Olkin (KMO) measure of sampling adequacy and Bartlett's test of sphericity were conducted, followed by confirmatory factor analysis. As presented in Table 4, the KMO value is 0.944, exceeding the recommended threshold of 0.7, and Bartlett's test of sphericity is significant ($\chi^2 = 9817.094$, $df = 946$, $p < 0.001$), indicating that the data are suitable for factor analysis.

Table 4. KMO and Bartlett's test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.944
Bartlett's Test of Sphericity	Approx. Chi-Square	9817.094
	df	946
	Sig.	0.000

Table 5 reports the standardized factor loadings, composite reliability (CR), and average variance extracted (AVE) for all constructs. All standardized factor loadings exceed 0.7, demonstrating satisfactory item reliability. The CR values for all constructs range from 0.836 to 0.952, surpassing the recommended criterion of 0.7, indicating good internal consistency. Furthermore, the AVE values for all constructs are above 0.5, confirming adequate convergent validity. These results collectively demonstrate that the measurement model exhibits satisfactory validity.

Table 5. Factor analysis

Variable	Items	Standardized Factor Loading	Composite Reliability	Average Variance Extracted	
PO	PO1	0.865	0.952	0.800	
	PO2	0.924			
	PO3	0.929			
	PO4	0.909			
	PO5	0.837			
PR	PR1	0.911	0.914	0.681	
	PR2	0.804			
	PR3	0.808			
	PR4	0.825			
	PR5	0.772			
IN	IN1	0.838	0.836	0.562	
	IN2	0.697			
	IN3	0.749			
	IN4	0.704			
EN	EN1	0.889	0.914	0.780	
	EN2	0.891			
	EN3	0.870			
PI	PI1	0.824	0.912	0.676	
	PI2	0.815			
	PI3	0.825			
	PI4	0.810			
	PI5	0.832			
PT	PT1	0.955	0.902	0.699	
	PT2	0.793			
	PT3	0.797			
	PT4	0.778			
	PT5	0.949			
	PT	PT6	0.761	0.872	0.696
		PT7	0.775		
		PT8	0.949		
		PT9	0.809		
		PT10	0.778		
PV	PV1	0.904	0.889	0.667	
	PV2	0.767			
	PV3	0.780			
	PV4	0.805			
	PV5	0.954			
	PV6	0.741			
	PV	PV7	0.794	0.879	0.648
		PV8	0.717		
		PV9	0.891		
		PV10	0.832		
		PV11	0.767		
		PV12	0.779		

5.2 Model estimation and hypothesis testing

****5.2 Model estimation and hypothesis testing****

The conceptual model was estimated using structural equation modelling (SEM) with AMOS software, employing the maximum likelihood estimation method to test the proposed hypotheses. Prior to examining the path coefficients, multiple goodness-of-fit indices were assessed to evaluate how well the proposed model fits the empirical data. The model fit indices are as follows: RMSEA = 0.027, GFI = 0.863, AGFI = 0.845, CFI = 0.981, TLI = 0.980, NFI = 0.899, and $\chi^2/df = 1.200$. These indices collectively indicate a good model fit, as the RMSEA value is below the recommended threshold of 0.08, the CFI, TLI, and NFI values exceed or approach the 0.90 criterion, and the χ^2/df ratio is well below the suggested cut-off of 3.0. Although the GFI and AGFI values are slightly below 0.90, they remain within acceptable ranges given the model's complexity, and the other fit indices consistently demonstrate satisfactory model fit. Table 6 presents the path coefficients, standard errors, critical ratios, and significance levels for all hypothesized relationships, while Figure 2 displays the standardized estimation results.

Table 6. Estimation results of the conceptual model

Relationship	Unstandardized path coefficient	Standardized path coefficient	S.E.	C.R.	P
PI<--PO	0.130	0.146	0.050	2.615	0.009
PI<--PR	0.133	0.147	0.059	2.259	0.024
PI<--IN	0.186	0.165	0.088	2.110	0.035
PI<--EN	0.173	0.136	0.065	2.652	0.008
PT<--PO	0.131	0.141	0.059	2.225	0.026
PT<--PR	0.340	0.358	0.062	5.486	<0.001
PT<--IN	0.401	0.340	0.090	4.437	<0.001
PT<--EN	0.194	0.145	0.077	2.513	0.012
PV<--PO	0.202	0.238	0.053	3.836	<0.001
PV<--PR	0.224	0.258	0.056	3.982	<0.001
PV<--IN	0.388	0.359	0.085	4.594	<0.001
PV<--EN	0.190	0.156	0.071	2.688	0.007
PI<--PT	0.207	0.217	0.078	2.676	0.007
PI<--PV	0.252	0.241	0.091	2.778	0.005

Regarding the direct effects of anchor characteristics on purchase intention, the results demonstrate that all four characteristics significantly and positively influence consumers' purchase intention. Specifically, popularity exhibits a significant positive effect ($\beta = 0.146$, $p = 0.009$), supporting H1. Professionalism shows a significant positive effect ($\beta = 0.147$, $p = 0.024$), supporting H2. Interactivity demonstrates a significant positive effect ($\beta = 0.165$, $p = 0.035$), supporting H3. Entertainment also reveals a significant positive effect ($\beta = 0.136$, $p = 0.008$), supporting H4. Among these, interactivity exerts the strongest influence on purchase intention.

Concerning the effects of anchor characteristics on perceived trust, the findings indicate that all four characteristics significantly and positively affect consumers' perceived trust. Popularity shows a significant positive effect ($\beta = 0.141$, $p = 0.026$), supporting H5. Professionalism demonstrates a strong positive effect ($\beta = 0.358$, $p < 0.001$), supporting H6. Interactivity reveals a substantial positive effect ($\beta = 0.340$, $p < 0.001$), supporting H7. Entertainment exhibits a significant positive effect ($\beta = 0.145$, $p = 0.012$), supporting H8. Professionalism and interactivity emerge as particularly powerful predictors of perceived trust.

Regarding the effects of anchor characteristics on perceived value, the results reveal that all four characteristics significantly and positively influence consumers' perceived value. Popularity demonstrates a significant positive effect ($\beta = 0.238$, $p < 0.001$), supporting H9. Professionalism shows a significant positive effect ($\beta = 0.258$, $p < 0.001$), supporting H10. Interactivity exhibits the strongest effect ($\beta = 0.359$, $p < 0.001$), supporting H11. Entertainment reveals a significant positive effect ($\beta = 0.156$, $p = 0.007$), supporting H12. Interactivity again demonstrates the most pronounced influence on perceived value.

Finally, examining the effects of the organismic states on the behavioural response, both mediating variables significantly and positively influence purchase intention. Perceived trust exhibits a significant positive effect ($\beta = 0.217$, $p = 0.007$), supporting H13. Perceived value demonstrates a significant positive effect ($\beta = 0.241$, $p = 0.005$), supporting H14. The standardized estimation results are visually presented in Figure 2.

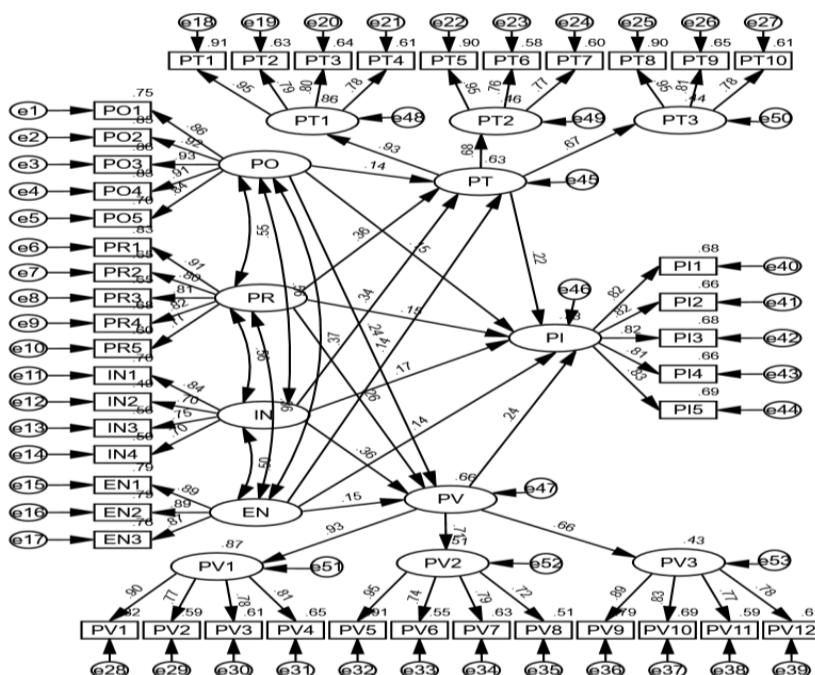


Figure 2. Standardized estimation results of the conceptual model

5.3 Mediating effect test: To test the mediating effects of perceived trust and perceived value in the relationships between anchor characteristics and consumers' purchase intention, bootstrap analysis was conducted using AMOS software with 5,000 bootstrap samples and 95% bias-corrected confidence intervals. Table 6 presents the standardized direct, indirect, and total effects along with their corresponding confidence intervals. The results demonstrate that perceived trust significantly mediates the relationship between each anchor characteristic and purchase intention. For popularity, the indirect effect through perceived trust is 0.086 ($p = 0.011$), with a 95% confidence interval excluding zero [0.023, 0.136], supporting H15. For professionalism, the indirect effect through perceived trust is 0.135 ($p = 0.005$), with a confidence interval of [0.044, 0.212], supporting H16. For interactivity, the indirect effect through perceived trust is 0.105 ($p = 0.009$), with a confidence interval of [0.045, 0.165], supporting H17. For entertainment, the indirect effect through perceived trust is 0.055 ($p = 0.017$), with a confidence interval of [0.026, 0.087], supporting H18.

Similarly, perceived value significantly mediates the relationships between all four anchor characteristics and purchase intention. The indirect effect of popularity through perceived value is 0.043 ($p = 0.005$), with a confidence interval of [0.012, 0.065], supporting H19. Professionalism exhibits an indirect effect of 0.103 ($p = 0.009$) through perceived value, with a confidence interval of [0.035, 0.175], supporting H20. Interactivity demonstrates an indirect effect of 0.111 ($p = 0.014$) through perceived value, with a confidence interval of [0.051, 0.175], supporting H21. Entertainment shows an indirect effect of 0.067 ($p = 0.008$) through perceived value, with a confidence interval of [0.021, 0.108], supporting H22.

Notably, all direct effects remain significant after including the mediators, indicating that perceived trust and perceived value function as partial mediators rather than full mediators in these relationships. The total effects range from 0.249 (entertainment) to 0.430 (interactivity), with all confidence intervals excluding zero, further confirming the robust influence of anchor characteristics on purchase intention through these dual mediating pathways.

Table 6. Mediating effect test

Path	Effect type	Standardized effects	standard errors	P	Confidence Interval
PO→PI	Total effects	0.272	0.063	0.015	(0.145,0.387)
PO→PI	Direct effects	0.143	0.07	0.031	(0.013,0.281)
PO→PT→PI	Indirect effects	0.086	0.053	0.011	(0.023,0.136)
PO→PV→PI	Indirect effects	0.043	0.038	0.005	(0.012,0.065)
PR→PI	Total effects	0.405	0.059	0.006	(0.301,0.528)
PR→PI	Direct effects	0.167	0.083	0.038	(0.026,0.313)
PR→PT→PI	Indirect effects	0.135	0.069	0.005	(0.044,0.212)
PR→PV→PI	Indirect effects	0.103	0.066	0.009	(0.035,0.175)
IN→PI	Total effects	0.430	0.065	0.012	(0.293,0.566)
IN→PI	Direct effects	0.214	0.090	0.033	(0.016,0.404)
IN→PT→PI	Indirect effects	0.105	0.063	0.009	(0.045,0.165)
IN→PV→PI	Indirect effects	0.111	0.065	0.014	(0.051,0.175)
EN→PI	Total effects	0.249	0.056	0.009	(0.129,0.343)
EN→PI	Direct effects	0.127	0.058	0.032	(0.001,0.231)
EN→PT→PI	Indirect effects	0.055	0.041	0.017	(0.026,0.087)
EN→PV→PI	Indirect effects	0.067	0.047	0.008	(0.021,0.108)

6 Research conclusions and managerial implications

6.1 Research conclusions

Drawing upon the SOR framework, this study developed and tested a conceptual model examining how four anchor characteristics—popularity, professionalism, interactivity, and entertainment— influence consumers' purchase intention in China's clothing live-streaming e-commerce, with perceived trust and perceived value serving as dual mediating mechanisms. Data were collected from 285 Chinese consumers with prior experience purchasing clothing products via live-streaming platforms, and the model was estimated using structural equation modelling.

The findings reveal that all four anchor characteristics significantly and positively influence purchase intention, both directly and indirectly through perceived trust and perceived value. Notably, interactivity emerges as the strongest predictor, exerting the most substantial influence on purchase intention, perceived trust, and perceived value. Professionalism also demonstrates particularly powerful effects, especially on perceived trust. The bootstrap mediation analysis confirms that perceived trust and perceived value function as partial mediators across all relationships, jointly explaining the mechanisms through which anchor characteristics translate into consumer behavioural responses. The dual mediation model reveals that professionalism and interactivity exert their strongest indirect effects through trust-building pathways, while interactivity and professionalism also substantially enhance purchase intention via value-enhancing mechanisms. These findings provide systematic empirical evidence on the relative mediating effects of trust and value within an integrated framework, contributing to live-streaming commerce literature while addressing the specific context of China's clothing industry where product visualisation and fit concerns create unique consumer decision-making processes.

6.2 Managerial implications

The findings of this study offer several practical implications for live-streaming platforms, clothing enterprises, and consumers operating within China's live-streaming e-commerce ecosystem.

For live-streaming platforms, the significant influence of interactivity and professionalism on consumer purchase intention suggests that platforms should prioritise the development of interactive features that facilitate real-time communication between anchors and viewers. Platforms should implement certification systems that verify anchors' professional credentials, particularly in the clothing sector where product knowledge regarding fabrics, sizing, and styling is essential for consumer decision-making. Additionally, platforms should provide analytics tools enabling anchors to monitor engagement metrics and optimise their interactive strategies accordingly.

For clothing enterprises, the dual mediating roles of perceived trust and perceived value indicate that brands should adopt a balanced approach when selecting anchors for collaboration. Given that professionalism exerts particularly strong effects on trust-building, enterprises should prioritise anchors with demonstrated expertise in clothing-related domains, such as fashion designers or experienced stylists. Furthermore, the robust influence of interactivity on both trust and value suggests that enterprises should develop collaborative content strategies that encourage anchors to demonstrate product details, respond to consumer queries in real time, and create engaging presentations that enhance both utilitarian value and hedonic value.

For consumers, the findings underscore the importance of utilising anchor characteristics as diagnostic signals when making purchase decisions in live-streaming contexts. Consumers should evaluate anchors' professionalism and interactivity as indicators of information credibility, while recognising that entertainment value, although enjoyable, may not necessarily correlate with product quality. Platforms and regulatory bodies should consider implementing transparency mechanisms that enable consumers to verify anchors' credentials and track records, thereby facilitating more informed purchase decisions in the clothing live-streaming e-commerce environment.

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