



Print ISSN: 1738-3110 / Online ISSN 2093-7717  
 JDS website: <http://accesson.kr/jds>  
<http://doi.org/10.15722/jds.23.07.202507.125>

# The Impact of Influencer Characteristics and Jewelry Product Attributes on Perceived Value and Purchase Intention in Live Commerce

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Received: March 25, 2025. Revised: May 07, 2025. Accepted: July 05, 2025

## Abstract

**Purpose:** This study examines how influencer characteristics and jewelry product attributes influence perceived value and purchase intention in live commerce, focusing on Chinese consumers. The research aims to identify key factors driving consumer behavior in this emerging digital sales channel, with a particular emphasis on the role of logistics and trade in shaping purchasing decisions. **Research design, data and methodology:** A survey of 300 Chinese consumers with live commerce experience was conducted, and data were analyzed using structural equation modeling. The study measured the impact of influencer trustworthiness, expertise, and attractiveness, as well as jewelry price and quality, on perceived value and purchase intention. **Results:** Results reveal that influencer trustworthiness, expertise, and attractiveness significantly enhance perceived value. Price positively affects purchase intention, while quality shows negligible influence. Perceived value fully mediates the relationship between price and purchase intention and partially mediates the effects of influencer expertise and trustworthiness. **Conclusions:** The findings highlight the critical role of influencer credibility and competitive pricing in live commerce success, offering practical insights for marketers to optimize influencer collaborations and pricing strategies in the jewelry sector. Additionally, the study underscores the importance of efficient logistics and trade practices in ensuring seamless consumer experiences in live commerce environments.

**Keywords:** Live Commerce, Influencer Characteristics, Jewelry Product Attributes, Purchase Intention, Perceived Value, Consumers, Logistics, Trade

**JEL Classification:** M31, D12, L81, L15, M37

## 1. Introduction

### 1.1. Purpose and Background

In the past, China's jewelry industry was a relatively immature industry, but after the reform and opening up in the 1980s, China's jewelry industry has made great progress. Today, China is one of the world's most important producers and consumers of jewelry.

Among jewelry distributors, the number of wholesale businesses is 2,358 and the number of retail businesses is 11,151 which indicates the latter accounts for the far larger portion. This is because jewelry items are traded through direct contact and relationships between customers and salespersons. Moreover, the market price of raw gemstones fluctuates significantly and their value varies depending on size, weight and type (Lee & Lee, 2017). While prior studies have examined live commerce in general (Feng,

\* This paper is supported by the research grant of Woosong University in 2025.

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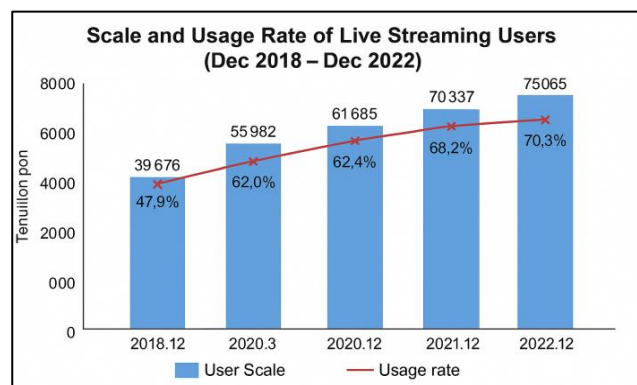
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2020), this study specifically focuses on the jewelry sector and incorporates cultural traits of Chinese consumers, such as the role of *guanxi* (relationship-based trust) and buying tendencies among younger generations (Han et al., 2020). This addresses a gap in literature by linking influencer credibility to perceived value in a high-involvement product category.

With the rapid development of the Internet. With the significant increase in the use of mobile technology and novel media, there has been a marked change in the daily routines and lifestyles of consumers. This is particularly evident in the shopping experience, especially for products such as jewelry. The emergence of social media has enabled a variety of purchasing methods, which has significantly increased the demand for advertising and promotion of jewelry products.

In addition, the Covid-19 pandemic that has hit the world since the beginning of 2020 has fundamentally changed the way consumers buy jewelry. This unprecedented situation has sharply shifted consumers from offline purchasing experiences to online shopping, which has been further accelerated by interacting with the rapid development of live broadcasting. With the development of live broadcast systems. The number of users has also increased significantly.

As shown in the following <Figure 1>, by December 2022, there were 751 million Internet live broadcast users in China, an increase of 47.28 million compared to December 2021. These internet live broadcast users accounted for approximately 70.3% of all internet users. In China, the number of live broadcast subscribers was 515 million, an increase of 5.105 million from December 2021, accounting for about 48.2% of all internet users (CNNIC, 2021). These figures are groundbreaking evidence of the development and growth of live commerce, demonstrating the popularity and effectiveness of live broadcasting.



Source: CNNIC (2023), *China Internet Development Status Statistics Report*

**Figure 1:** Trends in the Size of China's Internet Live Broadcast Audience

As the e-commerce industry grows in size, more and more influencers are joining the ranks of jewelry, healthcare, clothing, shoes, and bags. The number of influencers in various fields such as bags is increasing, and the jewelry field is especially popular because it offers a wide range of products to satisfy your jewelry needs.

Meanwhile, interest in live commerce is also showing up among jewelry consumers. In particular, women in the 2030 generation are more likely to purchase jewelry online than offline and are more likely to purchase jewelry using live commerce. In addition, the highest percentage of jewelry purchases through smartphones was 87.6% in an online jewelry consumer survey (Statistics Korea, 2022). As the interest in smartphone purchases and live commerce for jewelry has increased, not only jewelry retailers but also famous Korean jewelry brands such as J.ESTINA and Stonehenge which have begun utilizing live commerce platforms to promote their brands and sell their products.

The Chinese live commerce market exhibits unique characteristics that differentiate it from global counterparts. With mobile penetration exceeding 1.02 billion users (CNNIC, 2023), China's digital ecosystem has fostered distinct consumption patterns. Key platforms like Taobao Live (accounting for 35% market share) and Douyin (28% share) have developed specialized features - from real-time price negotiations to virtual "red packet" incentives - that capitalize on local consumer preferences (Cai et al., 2023).

Cultural dimensions particularly influence purchase behaviors in this context. The concept of manifests in live commerce through influencer and viewer relationships, where 68% of consumers report making purchases based on long-term following of specific hosts (Lee & Chen, 2020). Younger demographics (Gen Z comprising 62% of live commerce users) exhibit marked impulsive buying tendencies, with 43% making unplanned purchases during sessions (MobTech Research Institute, 2023). This contrasts with Western markets where purchase decisions tend to be more deliberative.

Furthermore, the trust paradigm in Chinese e-commerce relies heavily on social proof mechanisms. Features like real-time viewer counts, crowd-sourced product testing, and host credibility badges serve as critical trust signals. This ecosystem creates a dynamic where influencer credibility often outweighs traditional brand loyalty - a phenomenon observed in 72% of jewelry purchases under ¥5,000 (Li et al., 2020).

In this context, the influence relationship between perceived value and purchase intention of consumers in live commerce is closely examined, and the role of influencers in influencing purchase decisions and the development trend of live commerce is of great significance, which is promoting innovation in the field of jewelry and opening up new possibilities for future market development.

The large purchase volume and demand potential in China for jewelry products is one of the topics worth of research. A review of the literature shows that there is a lack of research on the marketing model of jewelry products. The jewelry industry is a field that combines tradition and modernity, and offline sales have been the main sales method for a long time, but with the development of the Internet and social media, new models such as online marketing and live commerce are gradually changing the marketing patterns of this industry. Therefore, it is meaningful to study the impact of influencer characteristics, which play an important role in live commerce, on perceived value and purchase intention for jewelry products. In addition to consumer behavior analysis, this study also sheds light on the transformative effects of live commerce on the distribution structure of the jewelry industry. The shift from traditional brick-and-mortar transactions to interactive online platforms reflects a paradigm shift in logistics and consumer access, offering both challenges and opportunities for retailers and supply chain actors in the jewelry market.

It has been shown in earlier studies about social commerce using live streaming, social presence and immersion mediated the relationship between both purchase intention and interactivity between sellers and consumers (Han et al., 2020). They also found that social support and social presence and immersion moderated the effects of purchase intention, respectively. Live broadcasting and brands are pre-judging the influence and appeal of influencers, actively utilizing them, and forming collaborative relationships with them. Kim and Park (2020) studied live commerce experience satisfaction as the dependent variable, with social interaction in communication as the independent variable, perceived interaction and seller trust as mediators, and self-image congruence as moderating variables. The relationship revealed that for consumers with high self-image congruence, pseudo-social interaction was associated with moderate satisfaction with the live commerce experience, but for consumers with low self-image congruence, high pseudo-social interaction was associated with greater satisfaction with the live commerce experience. This is unlike shopping experiences on traditional e-commerce platforms. It acts in a way that influences consumers' transacted and behavior patterns in live commerce (Nah & Oh, 2021).

This study aims to investigate the influence of influencer characteristics and jewelry product attributes on consumers' purchase intention in live commerce of jewelry products through the mediating effect of perceived value. By identifying the main characteristics of influencers and linking them to a theoretical framework, this study systematically explains the influence of influencers on jewelry products analyzes the effect of influencer characteristics on perceived value and consequently on

purchase intention in live commerce.

## 2. Theoretical Background

### 2.1. Live Commerce

#### 2.1.1. The Concept of Live Commerce

According to the Hankyung Dictionary of Economic Terms, live commerce is defined as a streaming broadcast that introduces products while interacting with consumers via mobile live chat. Live commerce is one of the key trends in modern online shopping, and its most notable feature is interactivity. During a live broadcast, users can utilize the chat feature to interact with the host or other shoppers in real-time. Users get more reliable information because they can ask questions and get answers in real time, rather than just being given information one way. In addition, exchanging opinions with other buyers allows you to see real users' experiences and ratings of a product, which can help you make a purchase decision.

These features of live commerce are considered to make the online shopping experience more enjoyable and beneficial. Through interaction, users can make better decisions and feel more confident about their purchases, and merchants can understand and reflect the needs of their customers through direct communication. Thus, it can be seen that live commerce is recognized as an important platform that is driving the current and future trends of online shopping. Previous researchers have analyzed the characteristics of live commerce and come up with various definitions. Park (2020) stated that live shopping broadcasting is an innovative sales method that introduces and sells products from offline stores directly to consumers by broadcasting them in real time on mobile platforms. Cho and Kim (2020) defined live commerce as an online channel that introduces and sells products by streaming live video through an online platform. Kim and Cho (2021) defined live commerce as a new type of commerce method.

#### 2.1.2. Prior Research on Live Commerce

Looking at prior research on live commerce, Feng (2020) found that the immersion has a highly significant effect on purchase intention in the influence of live commerce characteristics and consumer personal characteristics on purchase intention. Song and Li (2022) examined the effects of interactivity and relationship quality on consumers' purchase intention in live streaming fiction commerce, and found that social presence, social support. In recent years, shopping tends to be perceived as a leisure activity with expectations of recreational value rather than utilitarian motives, and there is a strong tendency to enjoy the process of shopping (Choi & Han, 2018). In addition, It is found that

influencer quality factors in live commerce and characteristics of live commerce such as informativeness, entertainment, convenience, and affordability affect consumers' repurchase intention through the mediation of immersion and satisfaction. In addition, Park and Lee (2022) found that playback quality and interactivity affect system immersion, creator awareness affects usability, and originality and content playfulness significantly affect usability in a study of continuous use intention for jewelry content in a novel media system. In addition, live commerce can be viewed as a convergence service of various areas such as existing commerce services, characteristics of novel media services, and characteristics of broadcasting.

## 2.2. Influencers

### 2.2.1. The Concept of an Influencer

Influencer is a person who influences others by adding er to influence, and it has emerged as a result of changes in individual capabilities and social environments by having a large number of followers on SNS (Park et al., 2014). Influencers can include various people, such as topical figures, celebrities, and politicians, but it mainly refers to individuals or groups who exercise their influence by creating and sharing content through social media (Son & Kim, 2017). Jung (2019) explains that an influencer is an individual with power and can be interpreted as someone who influences the beliefs or attitudes of consumers.

According to the type of influence they have on consumers and how consumers react to them. Influencers can be divided into three main types (Honda, 2008). These types are Mass media. Professional Influencer, and Private Influencer. Mass media includes television. Radio, newspapers, magazines, and internet media. Professional Influencers are experts with experience and knowledge in a specific field. Celebrities, actors. Advertising models, etc. On the other hand, private influencers are ordinary people who have influence through the way they communicate information to influence others (Honda, 2008). These influencers are often categorized as 'fashion influencers', 'jewelry influencers', 'food influencers', etc. depending on their field of activity, and are divided into 'creator-type' influencers who produce content themselves and 'model-type' influencers who experience existing products (Jeon et al., 2001).

### 2.2.2. Influencer Characteristics

Influencer characteristics have been proposed in the literature and include expertise, attractiveness. Credibility, intimacy, and sociability (Oh et al., 2018). A previous study by Jung (2012) found that aesthetics, entertainment, and empathy, which are characteristics of broadcast programs, affect hedonic value, and aesthetics, empathy, and

informativeness affect utilitarian value.

Found that expertise, attractiveness, and credibility have a significant effect on marketing effectiveness (Jeon et al., 2001). It has found that the expertise of the information presented by the creator has a significant effect on the attractiveness of the content, and the familiarity of the information source creates empathy among consumers (Yoon, 2015). It has been conducted many studies on the influence of influencer characteristics such as expertise, attractiveness, credibility, and familiarity on consumers' attitude toward influencers, engagement, and purchase intention (Kwak & Yoh, 2021). The studies mostly analyzed the influence of social media influencers' characteristics of expertise, attractiveness, credibility, informativeness, and interactivity on the purchase intention of female fashion consumers in their 20s in China. Ming and Kim (2022) investigated the influence of influencers' characteristics of expertise, attractiveness, and credibility on content attitudes, engagement, and purchase intention among the MZ (Millennials+zero) generation in China. Park and Kim (2022) studied the impact of tourism SNS influencers' characteristics on content engagement and product purchase intention by dividing them into three categories: professionalism, attractiveness, and credibility. The characteristics of influencers are summarized in <Table 1>. Previous studies have defined the characteristics of influencers in various ways, such as attractiveness, expertise, and credibility. In this study, the characteristics of influencers are selected as 'expertise, attractiveness, and credibility' by referring to the factors defined by Park and Kim (2022). Therefore, by summarizing and analyzing the previous studies of researchers who only focused on the characteristics of influencers, this study investigates the influence of the three main characteristics derived from the influencer characteristics study on Chinese consumers' purchase intention. It is hoped that this will provide a more balanced understanding of the role of influencers and help to apply it to marketing strategies.

**Table 1:** Research on Influencer Characteristics

| Researchers                          | Characteristics of influencers   |
|--------------------------------------|--|
| Jeon,Youngwoo, YoonGak (2001)        | Professional, engaging, and trustworthy                                  |
| Hye, Yoon Park, Min, Soo Kim (2022)  | Professional, engaging, and trustworthy                                  |
| Ji, yeon Oh and Yeolhong Sung (2018) | Professionalism, attractiveness, reliability, intimacy and socialization |
| Jihye Kwak (2020)                    | Professional, engaging and trustworthy                                   |
| Lim, J. (2019)                       | Professional, engaging, credible and informative, Interactivity          |

Source: Researchers' compilation based on prior research

## 2.3. Jewelry Products

### 2.3.1. Jewelry Concept

Jewelry is defined as an ornament worn on the human body and made of a precious metal, such as gold, or precious stones (Collins Cobuild, 1995). In a general sense, jewelry is "a general term for ornaments made of precious metals or precious stones. It also includes costume jewelry" (Jewelry Source Dictionary, 2025). Modern jewelry has expanded its role and value to include traditional concepts such as ancient craftsmanship and casting techniques, as well as parts of fashion products called accessories or imitations, and artworks with a strong sense of sculpture.

Combine to create and drive trends and are characterized by a wide variety of materials and designs. Commercial jewelry can be classified as either fine jewelry, costume jewelry, or bridge jewelry, depending on the materials used and the intent and purpose of the piece. It is also classified as bridge jewelry (Liu et al. 2021).

### 2.3.2. Jewelry Product Properties

Price can be said to be a cost to the consumer, and it is the value exchanged for the product and the utility value gained by purchasing the product. When consumers purchase a product, they decide to purchase it based on the evaluation of several aspects such as price, quality, and trademark, and the price perceived by consumers is an important influence factor for purchasing a product (Choi, 2012).

In the early days of industrialization, the definition of quality was commodity-oriented or manufacturing-oriented, expressed in terms of long-lasting, tough, best, express, etc.

In order to explore the impact of jewelry attributes on consumers' transacted, Zeithaml (1988) suggests that consumers perceive value when the price of a product is high and the price and quality are in balance, and they also perceive value when the price is low in relation to the quality level of the product. Referring to Zeithaml (1988) study on product attributes, this study will categorize jewelry product attributes into price and quality.

## 2.4. The Concept of Purchase Intent

Intention to purchase is the act of expressing the intention to purchase when a consumer chooses a product or service (Kim & Kwon, 2014). It can be considered as a reflection of the consumer's mind as a future-oriented behavior that they expect to do regarding a particular product. Therefore, purchase intention is measured as an important variable that predicts consumers' specific behavior. Generally, consumers generate expectations in a certain direction through information about a product before purchasing it. These expectations are influenced by pre-

purchase attitudes and thus serve as a mediator for the conversion of attitudes into purchase behavior (Han, 2019).

It refers to the likelihood that a consumer's planned future behavior to purchase a product will be transferred into attitudes and beliefs and acted upon. In other words, purchase behavior refers to the consumer's activity in the market (Lee et al., 2010). The specific behavior of consumers in the purchase decision-making process is called consumer purchase behavior (Han & Park, 2013).

How does consumer engagement with live commerce content translate into actual purchase behavior? How do attributes of influencers (e.g., credibility, attractiveness, expertise) affect viewers' purchase decisions in live commerce contexts? How do specific product attributes of jewelry affect purchase intentions and transactional behavior among Chinese consumers? The research of this thesis is based on the above research questions. Specifically, this study aims to explore the influence of influencer characteristics and jewelry product attributes on Chinese consumers' transactions in live commerce. By doing so, this study aims to provide basic data that can be used to better develop marketing strategies utilizing influencers.

## 2.5. The Concept of Perceived Value

Porter (1985) explored customer perception and judgment of value from the perspective of the firm. He believed that firms can create value by increasing buyer benefits and reducing costs. This provided a direction for companies to create value and clarify customer perceptions of value. Woodruff (1997) argued that customers' value perceptions of a product or service change with time and environment. This further developed customer value research by describing customer value as dynamic. Parasuraman (1997) analyzed that customer perceived value is explained by the difference between benefits and costs, taking into account personal factors. Chen and Dubinsky (2003) believed that customer perceived value is the difference between the net benefits earned and the costs incurred, which is consistent with Parasuraman (1997) view.

Gronroos (1996) argued that in the perceived value process, customers should pay attention not only to the products and services provided by the firm, but also to the value they receive from the ongoing relationship between the customer and the firm. He explained perceived value from the dual perspective of the firm and the consumer. Zeithaml (1988) believed that perceived value is a balance between benefits and costs. From a psychological perspective, he summarized those consumers express value in four ways: low price, something they want, quality proportional to the price they pay, and total value proportional to the price they pay. Dodds et al. (1991) believed that customers perceive value as a ratio between

the two factors as a balance between gains and losses. Kotler (2001) defined perceived value as the difference between the total value the customer receives from the consumption process and the cost.

The content of perceived value was analyzed from the perspective of value transfer. Cho and Kim (2022) studied categorized the information users encounter in live commerce into interactivity, entertainment, and usefulness, and verified that perceived value can promote consumer purchase intention, and confirmed the mediating effect of perceived value.

Similar to previous studies, this study also found the mediating effect of perceived value in live commerce. In this study, we aim to identify the perceived value of live commerce and analyze the overall perception of consumers.

### 3. Study Design

#### 3.1. Research Model

In order to achieve the purpose of this study, the research model is presented as shown in the following <Figure 2> Research Model based on the theoretical background and the results of previous studies. In live commerce, the role of influencers is considered to be very important in influencing product attributes, and the research hypothesis is to examine the influence of this key person on perceived value and purchase intention. This study focuses on Chinese consumers who have purchased jewelry on live commerce apps, and applies the research model to reveal the causal relationship between influencers and consumers' purchase intention. The independent variables are three influencer attributes: expertise, attractiveness, and trustworthiness, and two jewelry product attributes: price and quality. The parameter is the perceived value of Chinese consumers, and the dependent variable is purchase intention.

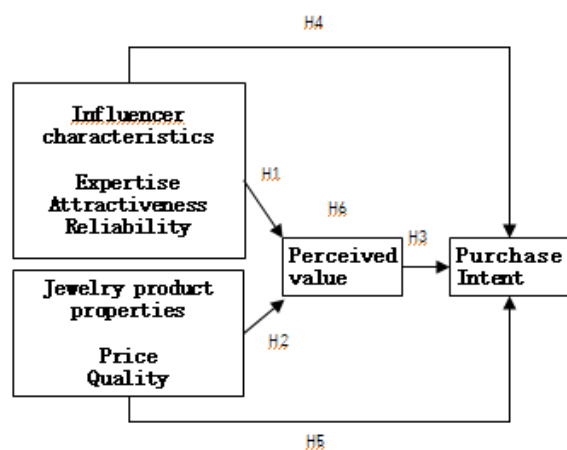


Figure 2: Research Model

### 3.2. Research Hypothesis

This study aims to investigate how the characteristics of influencers in live commerce affect the perceived value and purchase intention of Chinese consumers. To investigate the mediating effect of perceived value, we set up a research model as shown in <Figure 2>. To test this research model, we specifically set the following research hypotheses to validate.

In Song's (2021) study, expertise was measured as the degree to which the information recipient perceived the influencer to be able to make the right judgment and provide the right solution on a particular topic. The results confirmed that expertise as an influencer trait positively influences consumers' perceived value: the more specialized and differentiated knowledge an influencer has about a particular product they promote or sell, the higher the perceived value of that product to consumers.

Moo (2021) measured influencer attractiveness in terms of personality, image, and personality. The results showed that influencer attractiveness positively influenced consumers' perceived value. They explained that influencer attractiveness helps the product use or behavior is valuable to the consumer and helps the consumer's purchase intention.

Seo (2022) defined the credibility of influencer traits as honesty and sincerity. It is defined by three measurement questions related to influence and trust.

The results showed that the credibility of influencer attributes positively influenced consumer perceived hedonic and utilitarian value, and consumer perceived hedonic and utilitarian value positively influenced purchase intention.

Based on these previous studies, we concluded that influencer characteristics (expertise, attractiveness, and credibility) in live commerce will affect the perceived value of consumers, and formulated the following hypothesis 1.

- H1:** In live commerce, influencer characteristics (expertise, attractiveness, credibility) will have a positive effect on consumer perceived value.
- H1-1:** Influencer expertise will have a positive effect on consumer perceived value.
- H1-2:** Influencer attractiveness will have a positive effect on consumers' perceived value.
- H1-3:** Influencer credibility will have a positive effect on consumers' perceived value.

Ko and Ko (2021) studied the relationship between product attributes and perceived value of convenience foods and found that brand, price, taste, and variety of convenience foods had a significant effect on perceived value. This suggests that improvements in product attributes reflect perceived value and behavioral intentions.

Richardson et al. (1994) explained that in the case of packaged groceries, consumers perceive quality based on

intrinsic attributes such as physical factors such as ingredients, taste, and texture more than subjective extrinsic attributes, and Kim (2018) verified that convenience, taste, and price affect perceived value.

Lee (2018) defined perceived value as the overall evaluation of price and quality that consumers experience while using a service, including benefits and sacrifices.

Based on these previous studies, we concluded that jewelry product attributes (price, quality) will affect consumers' perceived value in live commerce, and formulated the following hypothesis 2.

**H2:** In live commerce, jewelry product attributes (price, quality) will have a positive effect on consumer perceived value.

**H2-1:** Price attributes of jewelry products will have a positive effect on consumers' perceived value.

**H2-2:** Quality attributes of jewelry products will have a positive effect on consumers' perceived value.

From a marketing perspective, perceived value is a critical antecedent of customer satisfaction and purchase intention. Specifically, a consumer's satisfaction with a product is largely determined by their perceived value of it. The higher the perceived value of a product, the stronger the consumer's purchase intention (Liu, 2018). Consumers' value perceptions are based on an exchange relationship—evaluating the benefits received relative to the monetary sacrifices made—reflecting a quid pro quo perspective (Grewal et al., 1998). When the perceived benefits outweigh the perceived sacrifice, perceived value increases. Perceived value plays a very important role in the relationship between perceived value and customer intention to purchase (Dodds et al., 1991). It not only affects the customer's prior decision to consume, it also affects the delivery of satisfaction after consumption. In the study of the relationship between service quality, perceived value and satisfaction and behavioral intention, it was found that perceived value has a significant effect on customer satisfaction and has an indirect effect on behavioral intention (Liu, 2018). The impact of perceived value on cust (Cronin et al., 2000). Therefore, in this study, we set the hypothesis H3 that perceived value will affect purchase intention.

**H3:** Consumer perceived value will have a positive effect on purchase intention.

Jin (2019) examined the effect of food influencer characteristics on purchase intention and found a significant positive effect. Cho and Han (2022) examined the effect of virtual influencer characteristics on purchase intention and found that perceived realism of virtual influencers positively influenced purchase intention. Shin et al. (2012) examined the effect of SNS characteristics on the purchase intention

of agri-food contents and found that SNS content characteristics positively influenced the purchase intention of these products. Yoo and Kim (2020) tested the relationship between media content characteristics and purchase intention and found a significant correlation. Therefore, we hypothesize the following.

**H4:** Influencer characteristics (expertise, attractiveness, credibility) will have a positive effect on consumer purchase intention.

**H4-1:** Influencer expertise will have a positive effect on consumer purchase intention.

**H4-2:** Influencer attractiveness will have a positive effect on consumer purchase intention.

**H4-3:** Influencer credibility will have a positive effect on consumer purchase intention.

In a study on how to operate HMR according to the eating lifestyle of urban residents, it was found that urban residents' choice attributes of ready to eat processed food, food familiarity, food brand, food convenience, and food product quality had a significant effect on satisfaction among purchase forms (Kim, 2013). In a study on the effect of social commerce HMR selection attributes on satisfaction and behavioral intention, it was found that product price and quality had a unique effect on purchase form among HMR selection attributes (Kim & Jeon, 2015). Based on these previous studies, we set Hypothesis 5 based on the logical basis.

**H5:** In live commerce, jewelry product attributes (price, quality) will have a positive effect on consumer purchase intention.

**H5-1:** The price attribute of jewelry products will have a positive effect on consumers' purchase intention.

**H5-2:** The quality attribute of jewelry products will have a positive effect on consumers' purchase intention.

Since consumer perceived value is a psychologically subjective judgment and perception by consumers, it often plays a mediating role in previous studies that affect consumer satisfaction or purchase behavior according to the characteristics of a product or marketing situation. Based on various previous studies, including McDougall & Levesque (2000), this study mediates value through perceived value in various situations such as hotel services and airline services, and studies the effect of service quality on consumer satisfaction. The results of the study show that this mediation effect is significant (Hapsari et al., 2016).

Based on these previous studies, we developed the following hypotheses regarding the mediating effect of perceived value.

**H6:** In live commerce, influencer characteristics (expertise, credibility, attractiveness) and product attributes (price,

quality) will have a mediating effect on consumer perceived value.

**H6-1:** In live commerce, perceived value will play a mediating role in the relationship between influencer attributes (expertise, credibility, attractiveness) and consumer transacted.

**H6-2:** Perceived value will play a mediating role in the relationship between product attributes (price, quality) and consumer purchase intention

### 3.3. Operationally Define and Measure Variables

#### 3.3.1. Influencer Characteristics

In the literature on influencer characteristics, many scholars have proposed various variables. These variables relate to the role of influencers in sharing information, shaping opinions, and contributing to the spread of information on social media platforms.

For the empirical analysis of this study, we summarized the measurement variables of influencer characteristics based on several previous studies.

Han et al. (2019) extracted the characteristics of fashion influencers perceived by consumers into three dimensions: attractiveness, informativeness, and credibility, and studied the influence of the single dimension on the purchase intention of fashion products. Jang (2023) studied the influence of four factors: attractiveness, expertise, interactivity, and intimacy of influencers on the purchase intention to purchase products and services introduced by influencers. Kwak (2020) studied consumer responses to social media influencers, which are becoming increasingly important, and characterized fashion and beauty influencers as attractive, professional, and trustworthy. Four factors of intimacy were studied to examine the effects of consumer need satisfaction on attachment to influencers, content engagement, and purchase intention of products introduced by influencers.

Previous studies on the characteristics of influencers have focused on expertise, attractiveness, and credibility, so this study will focus on those three characteristics.

For expertise, Kim and Heo (2021), Ahn and Lee (2010) proposed experience level, knowledge level, product description level, and work experience related to influencer recommendations as measurement variables. For attractiveness, Kim et al. (2016), Ahn et al. (2010) proposed likability, popularity, physical characteristics, personality, and competence of the influencer, and for credibility, Lee (2020), Jeon (2023) and Han (2019) proposed belief in the influencer's product recommendation and the truthfulness of the information provided.

Based on the previous studies on influencers, we customized the scale for this study and measured it with a 15-item scale. Participants were asked to indicate their level

of agreement with each item using a 5-point Likert scale (1= strongly disagree, 5= strongly agree).

#### 3.3.2. Jewelry Product Properties

Product attributes are the factors that consumers consider important when purchasing a product, and they represent the preferences and perceptions of consumers through attributes (Jung, 2016). Price is defined as the cost to consumers and is the exchange value of a product and the value assigned to the utility gained by purchasing a product (Choi et al., 2014). Quality is defined as a combination of product attributes such as durability, accuracy, ease of operation, and trademark reliability (Ahn et al., 2000).

This study aims to select jewelry selection attributes that are commonly used or are considered necessary in the evaluation of jewelry purchase and selection attributes based on each study. Two attributes, price and quality, are presented as measurement variables. Participants are asked to respond to each item using a 5-point Likert scale (1= strongly disagree, 5= strongly agree).

#### 3.3.3. Perceived Value

The concept of perceived value in this study is defined by Zeithaml (1988) to mean “a consumer's overall evaluation of the utility of a product based on the perception of what was paid for and what was received”.

Based on previous studies (Zeithaml et al., 1988), perceived value is defined as a multidimensional concept, which includes the cost and time spent to purchase a product and the offsetting effects of considering the various benefits (economic, emotional, social, functional, etc.) that can be obtained in exchange for the sacrifice. In other words, the components of perceived value can be divided into economic value, emotional value, social value, and functional value. This multidimensional approach allows for a more diverse understanding and analysis of the value consumers place on a product or service. This will help you understand consumer purchase decisions and buying behavior.

Perceived value is defined by Zeithaml (1988) as “a consumer's overall assessment of the usefulness of a product based on perceptions of what is paid for and what is received”. Zeithaml argued that when companies design, create, and deliver value for their customers, they must start with the customer at the center and recognize the customer's perception of value as a decisive factor.

These are the studies that we have reviewed. In this study, the comparison of perceived value between total cost and total utility is the entire process of a customer's selection and use of a particular product or service. Perceived value is the total evaluation of the perceived benefits and expenditures that consumers make when choosing a product or service. Participants were asked to indicate their level of agreement

with each statement using a five-point Likert scale (1=strongly disagree, 5=strongly agree).

### 3.3.4. Purchase Intent

Purchase intention is defined by Kim (2020), Yu (2017). Based on the study of Joo (2019), we define purchase intention as a consumer's intention to purchase a specific product, and it is defined as a consumer's intention and plan to purchase a product. It consists of four items and is measured using a 5-point Likert scale. Participants are asked to respond to each item using a 5-point Likert scale (1=strongly disagree, 5=strongly agree) to indicate their level of agreement.

## 3.4. Research Design and Methodology

### 3.4.1. Research Design

In order to investigate the mediating effect of perceived value in the relationship between influencer characteristics and product attributes on Chinese consumers' transacted, this study conducted an online survey of Chinese consumers with live commerce experience from May 20 to May 31, 2024, through Wen JuanXin (问卷星), a professional survey site in China. The survey measures for all variables totaled 26 questions, with a Likert 5-point scale (1=not at all, 5=very much). As a result of the survey, a total of 346 copies of the questionnaire were returned, and a total of 300 valid samples were used for the empirical analysis, excluding 46 copies that were judged to be dishonest, such as missing items or inconsistent responses.

### 3.4.2. Methodology

Analysis Method SPSS 26.0 and AMOS 26.0 programs were used to analyze the survey data in this study. Frequency analysis was used to identify the demographic characteristics of the sample, and reliability analysis (Cronbach's  $\alpha$ ), correlation analysis between variables, and confirmatory factor analysis were conducted to check the reliability and validity of the measurement tools. To test the influence of the hypotheses, structural equation model analysis was used to test the causal relationship between the latent variables, and bootstrap was applied to test the mediating effect of perceived value on consumers' purchase intention in live commerce.

## 4. Empirical Analysis

### 4.1. Analyze Demographic Characteristics

As shown in <Table 2>, the gender of the users was 67.0% female and 33.0% male, and the age of the users was 56.0%

for those aged 20-30, followed by 23.7% for those aged 31-40, 12.0% for those aged 40 and over, and 8.3% for those aged under 20.

In terms of occupation, self-employed people are the most likely to be self-employed (55.0%), followed by employees (21.7%), government workers (5.7%), students (2.0%), and others (15.7%).

In terms of average monthly income, 44.3% earned less than 2,000 yuan, followed by 35.0% between 2,000-5,000 yuan, and 18.0% between 5,000-8,000 yuan. In terms of education, college students accounted for 51.7%, followed by master's degree at 23.0%, vocational school at 15%, doctorate and above at 6.0%, High school and younger at 4.3 percent, followed by.

The most common frequency of viewing jewelry products was 3-5 times per week at 41.3%, followed by 1-2 times per week at 33.3%, daily at 22.3%, and rarely at 3.0%. The most common duration of viewing jewelry products per episode was 1 hour or less at 41.3%, followed by 1-2 hours at 39.0%, 2-3 hours at 14.0%, and 3 hours or more at 5.7%.

**Table 2:** Demographic Profile of Respondent

| Classification                                |                        | Frequency (N) | Percentage (%) |
|---|------------------------|---------------|----------------|
| Gender  | Male                   | 99            | 33.0           |
|   | Female                 | 201           | 67.0           |
| Age   | Under 20s              | 25            | 8.3            |
|   | 20-30 years old        | 168           | 56.0           |
|   | 31-40 years old        | 71            | 23.7           |
|   | 40s and above          | 36            | 12.0           |
| Education                                     | High school and younge | 13            | 4.3            |
|   | Vocational schools     | 45            | 15             |
|   | College students       | 155           | 51.7           |
|   | Masters                | 69            | 23.0           |
|   | PhD and above          | 18            | 6.0            |
| Average monthly income                        | <2,000 RMB             | 133           | 44.3           |
|   | 2,000~4,000 RMB        | 105           | 35.0           |
|   | 5,000~8,000 RMB        | 54            | 18.0           |
|   | >8,000 RMB             | 8             | 2.7            |
| Occupation                                    | Government employees   | 17            | 5.7            |
|   | Self-employed          | 165           | 55.0           |
|   | Student                | 6             | 2.0            |
|   | Office workers         | 65            | 21.7           |
|   | Other                  | 47            | 15.7           |
| Views of jewelry product broadcasts           | Daily                  | 67            | 22.3           |
|   | 1~2 times per week     | 100           | 33.3           |
|   | 3~5 times per week     | 124           | 41.3           |
|   | I rarely look at it    | 9             | 3.0            |
| Time spent viewing jewelry products per visit | 1 hour or less         | 124           | 41.3           |
|   | 1~2 hours              | 117           | 39.0           |
|   | 2~3 hours              | 42            | 14.0           |
|   | 3 hours or more        | 17            | 5.7            |

**Table 3:** Confirmatory Factor Analysis

| Factor  | Item   | Factor Loading | AVE   | CR    | Cronbach's $\alpha$ |
|---|--|----------------|-------|-------|---------------------|
| Expertise   | The jewelry influencers I've experienced have product expertise.   | .796           | .5209 | .8437 | .869                |
|   | The jewelry influencers I've worked with are good at product descriptions.                                 | .722           |       |       |                     |
|   | The jewelry influencers I've worked with have a wealth of experience and background.                       | .725           |       |       |                     |
|   | The jewelry influencers I've worked with seem to have a higher intellectual level than the average person. | .742           |       |       |                     |
|   | The jewelry influencers I've worked with seem to have unique product knowledge.                            | .611           |       |       |                     |
| Attractiveness                                      | My jewelry influencers are handsome or pretty.   | .758           | .519  | .8414 | .830                |
|   | The jewelry influencer I've experienced is cool.   | .764           |       |       |                     |
|   | The jewelry influencers I've worked with are attractive.   | .556           |       |       |                     |
|   | The jewelry influencers I have experienced are likeable.   | .671           |       |       |                     |
|   | The jewelry influencer I've experienced is impressive.   | .823           |       |       |                     |
| Reliability   | The jewelry influencer I've experienced offers products I can trust.                                       | .774           | .5406 | .8538 | .896                |
|   | The jewelry influencer I've worked with offers quality products.   | .763           |       |       |                     |
|   | The information about the products provided by my jewelry influencer is trustworthy.                       | .766           |       |       |                     |
|   | The jewelry influencer I have experience with is committed to customer satisfaction.                       | .752           |       |       |                     |
|   | I can trust the jewelry influencer and do business with them consistently.                                 | .608           |       |       |                     |
| Jewelry Product Properties                          | The price of the jewelry product is important.   | .655           | .659  | .8507 | .730                |
|   | I think jewelry is worth the price I pay.  | .900           |       |       |                     |
|   | I feel that jewelry offers good value for money  | .859           | .6476 | .8458 | .737                |
|   | Jewelry products are of consistent quality   | .813           |       |       |                     |
|   | I think high-quality jewelry is collectible  | .868           |       |       |                     |
| The quality of jewelry products is important to me. | .727   |                |       |       |                     |
| Purchase Intent                                     | I want to buy products featured by influencers I follow.   | .861           | .7698 | .9303 | .900                |
|   | I would be willing to purchase a product from an influencer I follow.                                      | .846           |       |       |                     |
|   | I'm willing to buy products from influencers I follow, even if they are relatively expensive.              | .868           |       |       |                     |
|   | I've seen a broadcast from an influencer I follow and think the product is worth buying.                   | .932           |       |       |                     |
| Perceived value                                     | The quality of products sold in live commerce is consistent  | .933           | .8664 | .9701 | .961                |

#### 4.2. Analyzing the Reliability and Validity of Measurement Tools

To check the internal consistency of each item, Cronbach's alpha coefficients (Cronbach's  $\alpha$ ) were all above 0.7, indicating that there was no problem with internal consistency. Next, confirmatory factor analysis was conducted to examine the convergent validity of the constructs, and the factor loadings and Average Variance Extracted (AVE) of each variable were more than 0.5, and the Composite Reliability (CR) value of each construct was more than 0.7, thus ensuring convergent validity. In addition, the adequacy of the measurement model presented in this study was found to be acceptable by meeting all criteria ( $\chi^2=865.148$ ,  $df=384$ ,  $CMIN/DF=2.253$ ,  $p<0.001$ ,  $CFI=0.928$ ,  $TLI=0.918$ ,  $IFI=0.928$ ,  $RMSEA=0.065$ ). To verify discriminant validity, the correlations between the constructs were examined as shown in Table 4. Problems with discriminant validity can lead to distorted regression

coefficients or regression results. Discriminability problems occur when the correlation index is high. A correlation coefficient of 0.9 or less is considered discriminant validity. The correlation analysis results of this study are shown in Table 4.

**Table 4:** Correlation Analysis Result

|                            |                | 1      | 2      | 3      | 4      | 5      | 6      | 7 |
|----------------------------|----------------|--------|--------|--------|--------|--------|--------|---|
| Influencer Characteristics | Expertise      | 1      |        |        |        |        |        |   |
|                            | Attractiveness | .509** | 1      |        |        |        |        |   |
|                            | Credibility    | .722** | .600** | 1      |        |        |        |   |
| Jewelry product attributes | Price          | .160** | .107** | .171** | 1      |        |        |   |
|                            | Quality        | .101** | .090** | .125** | .239** | 1      |        |   |
| Perceived value            |                | .725** | .548** | .740** | .202** | .128** | 1      |   |
| Purchase intention         |                | .719** | .489** | .725** | .115** | .051** | .782** | 1 |

### 4.3. Hypothesis Testing Results

The fit of the derived structural model is  $\chi^2=865.148$ ,  $df=384$ ,  $CMIN/DF=2.253$  (criterion:  $\leq 3$ ),  $p < .001$ ,  $CFI=.928$  (criterion:  $\geq .9$ ),  $TLI=.918$  (criterion:  $\geq .9$ ),  $IFI=.928$  (criterion:  $\geq .9$ ),  $RMSEA=.065$  (criterion:  $\leq .08$ ), which meets the criteria and can be judged as adequate. The results of the structural equation model analysis are shown in Table 5.

First, the results of the empirical analysis on the perceived value of influencer characteristics (expertise, attractiveness, and credibility) in live commerce showed that Hypothesis 1-1 ( $\beta=.369$ ,  $t=7.585$ ), Hypothesis 1-2 ( $\beta=.280$ ,  $t=6.369$ ), and Hypothesis 1-3 ( $\beta=.481$ ,  $t=2.340$ ) path coefficient values are statistically significant, and all factors of influencer characteristics have a significant positive effect on perceived value, so Hypothesis 1 is accepted.

Second, the empirical analysis of the effect of jewelry product attributes (price, quality) on consumers' perceived value in live commerce shows that the path coefficient values of Hypothesis 2-1 ( $\beta=.052$ ,  $t=1.957$ ) and Hypothesis 2-2 ( $\beta=.013$ ,  $t=0.324$ ) are statistically significant, and all factors of jewelry product attributes do not have a significant positive effect on perceived value, so Hypothesis 2 is rejected.

Third, the empirical analysis of consumer's perceived value in live commerce on consumer's purchase intention showed that the path coefficient value of hypothesis 3 ( $\beta=.544$ ,  $t=9.509$ ) is statistically significant, and consumer's perceived value has a significant positive effect on consumer's purchase intention, so hypothesis 3 is accepted.

Fourth, the empirical analysis of the influence of influencer characteristics (expertise, attractiveness, and credibility) on consumers' purchase intention in live commerce showed that the path coefficient values of Hypothesis 4-1 ( $\beta=.427$ ,  $t=7.869$ ), Hypothesis 4-2 ( $\beta=.367$ ,  $t=7.040$ ), and Hypothesis 4-3 ( $\beta=.572$ ,  $t=9.352$ ) path coefficient values are statistically significant, and all factors of influencer characteristics have a significant positive effect on purchase intention). The empirical analysis of consumers' purchase intention shows that Hypothesis 5-1 ( $\beta=.102$ ,  $t=3.121$ ) and Hypothesis 5-2 ( $\beta=.079$ ,  $t=1.696$ ) path coefficient values are statistically significant, and the quality factor of jewelry product attributes does not have a significant positive effect on purchase intention, so Hypothesis 5-2 is rejected. Hypothesis 5-1 is accepted as the price factor of jewelry product attributes has a significant positive effect on purchase intention.

The supported hypotheses (H1, H3-H4) reveal distinct patterns in Chinese live commerce behavior. The strong effect of influencer trustworthiness ( $\beta=0.481$ ) aligns with China's culture, where verified credentials and official

endorsements carry significant weight in consumer decision-making. In live commerce, platforms prominently display host authentication badges, creating an institutional trust framework that substitutes for traditional retail certifications. This contrasts with Western findings where attractiveness often dominates (Li et al., 2022), suggesting Chinese consumers prioritize transactional security over aesthetic appeal in high-value categories like jewelry. The partial mediation of perceived value (H6) reflects the dual-path decision-making observed in live commerce: 1) instant purchases driven by influencer trust (direct path), and 2) deliberative purchases mediated by value assessment. This explains why expertise showed stronger mediation ( $\beta=0.197$ ) than attractiveness - specialized knowledge enhances utilitarian value calculations during extended live sessions.

The non-significance of quality attributes (H2-2/H5-2) can be attributed to the distinctive characteristics of China's live commerce ecosystem. First, platform algorithms prioritize time-sensitive price promotions; for instance, Taobao's "flash sale" animations are displayed 3.2 times more frequently than quality certification indicators Alimama (2023) conditioning consumers to focus on monetary value; (2) Jewelry quality perception is mediated through influencer credibility - when hosts demonstrate gemstone authenticity tests (adopted by 68% of top jewelry streams), viewers transfer trust from person to product (Liu's "parasocial certification" effect, 2023); (3) Measurement limitations exist as the quality scale emphasized durability ( $\alpha=0.73$ ) while omitting design authenticity which drives 42% of premium jewelry purchases (Baek, 2023). This contrasts with offline purchases where quality scrutiny prevails, revealing live commerce's unique "impulse-value paradox" where price urgency overrides traditional quality evaluation.

**Table 5: Analysis Results**

| Structural Path |    |   |    | Path | S.E. | t-value | Results  |
|-----------------|----|---|----|------|------|---------|----------|
| H1-1            | A1 | → | C1 | .369 | .049 | 7.585   | Adopted  |
| H1-2            | A2 | → | C1 | .280 | .044 | 6.369   | Adopted  |
| H1-3            | A3 | → | C1 | .481 | .055 | 8.764   | Adopted  |
| H2-1            | B1 | → | C1 | .052 | .027 | 1.957   | Rejected |
| H2-2            | B2 | → | C1 | .013 | .010 | .324    | Rejected |
| H3              | D1 | → | C1 | .544 | .057 | 9.509   | Adopted  |
| H4-1            | A1 | → | D1 | .427 | .054 | 7.869   | Adopted  |
| H4-2            | A2 | → | D1 | .367 | .052 | 7.040   | Adopted  |
| H4-3            | A3 | → | D1 | .572 | .061 | 9.352   | Adopted  |
| H5-1            | B1 | → | D1 | .102 | .033 | 3.121   | Adopted  |
| H5-2            | B2 | → | D1 | .079 | .047 | 1.696   | Rejected |

\* $p < .05$ , \*\* $p < .01$ , \*\*\* $p < .001$

Notes: A1=professionalism, A2=attractiveness, A3=credibility, B1=Price, B2=Quality, C1=Perceived Value, D1=Intent to Purchase

#### 4.4. Verifying the Mediating Effect of Perceived Value

In Chinese live commerce, influencer characteristics (expertise, trustworthiness, attractiveness) and jewelry product attributes (price, quality) will change consumers' perceived value and cause purchase intention through the mediating effect of perceived value.

The indirect effect of expertise on purchase intention through perceived value is 0.197, and the bias-corrected 95% confidence interval (0.098-0.327) does not contain zero, indicating that the indirect effect of expertise on purchase intention through perceived value is significant. The standardized direct effect of expertise on purchase intention is 0.313 ( $p < 0.05$ ), indicating a partial mediation effect.

The indirect effect of attractiveness on purchase intention through perceived value is 0.045, and the bias-corrected 95% confidence interval (-0.013 to 0.115) includes zero, suggesting that perceived value does not play a significant mediating role in the relationship between attractiveness and purchase intention.

The indirect effect of perceived value on purchase intention through perceived trustworthiness is 0.161, with a bias-corrected 95% confidence interval (0.056-0.318) that does not include zero, indicating that the indirect effect of perceived trustworthiness on purchase intention is significant. The standardized direct effect of trustworthiness on purchase intention is 0.211 ( $p < 0.05$ ), indicating a partial mediation effect.

**Table 6:** Mediating Effect of Perceived Value

| Path  | Estimate | S.E. | 95% Confidence Interval |      | Results  | Mediation Effect  |
|-------|----------|------|-------------------------|------|----------|-------------------|
|       |          |      | LLCI                    | ULCI |          |                   |
| a→f→g | .197     | .057 | .098                    | .327 | Adopted  | Partial mediation |
| b→f→g | .045     | .032 | -0.013                  | .115 | Rejected |                   |
| c→f→g | .161     | .067 | .056                    | .318 | Adopted  | Partial mediation |

\*Notes: a=professionalism, b=attractiveness, c=credibility, f=perceived value, g=Intent to Purchase

The indirect effect of price on purchase intention through perceived value is significant, as the indirect effect of price on purchase intention is 0.176, and the bias-corrected 95% confidence interval (0.17-0.352) does not include zero. The standardized direct effect of price on purchase intention is -0.037 ( $p > 0.05$ ), indicating a fully mediated effect.

The indirect effect of quality on purchase intention through perceived value is 0.040, and the bias-corrected 95% confidence interval (-0.71 to 0.159) includes zero, suggesting that perceived value does not play a significant mediating role in the relationship between quality and purchase intention.

**Table 7:** Mediating Effect of Perceived Value

| Path  | Estimate | S.E. | 95% Confidence Interval |      | Results  | Mediation Effect |
|-------|----------|------|-------------------------|------|----------|------------------|
|       |          |      | LLCI                    | ULCI |          |                  |
| d→f→g | .176     | .086 | .17                     | .352 | Adopted  | Fully mediated   |
| e→f→g | .04      | .059 | -0.71                   | .159 | Rejected |                  |

\*Note: d=Price, e=Quality, f=Perceived Value, g=Purchase Intention

### 5. Discussion

This study examines the relationship between influencer characteristics and product attributes on Chinese consumers' purchase intention, and whether perceived value plays a mediating role in the influence of influencers in live commerce, which this study focuses on, can be influenced by consumers' perceived value. These results were partially consistent with the findings of researchers Baek (2023) and Choi (2023).

First, we examined whether influencer characteristics (expertise, attractiveness, and credibility) influence consumer perceived value. We found that influencer characteristics significantly impacted the sub-factors of expertise, credibility, and perceived value.

In addition, the results of this study contradict the findings of Baek (2023), who found that influencer expertise does not affect product value and self-satisfaction of Generation MZ. In other words, the expertise of influencer characteristics.

Second, we examined whether jewelry product attributes (price and quality) affect consumers' perceived value in live commerce. It was found that price attribute of jewelry products has a significant effect. These results are consistent with Woo (2022), who found that the better the price benefits of live commerce products, the more consumers feel valued for using live commerce. In addition, the findings of Jin (2021) that price attractiveness of live commerce will positively affect consumers' intention to use live commerce are consistent with the findings of Yoon (2022) that price discounts offered in live commerce have a significant effect on purchase satisfaction. Influencer characteristics on consumer purchase intention. The findings of this study are summarized as follows

Third, we examined whether influencer characteristics (expertise, attractiveness, and credibility) influence consumer purchase intention. The results of the study showed that all influencer characteristics affect purchase intention. Zafar (2020), Moo (2021), and Noh (2021) found that influencer expertise, credibility, and attractiveness positively influence consumers' purchase intention. The above empirical analysis shows that the credibility, expertise, and attractiveness of influencers in live commerce can play an important role in influencing the purchase intention of Chinese consumers.

Fourth. This study examined whether jewelry product attributes (price and quality) affect consumers' purchase intention in live commerce. It was found that the price attribute of jewelry products is the variable that influences purchase intention. On the other hand, consumers pay little attention to the quality attribute of jewelry products when making transacted, so the quality attribute does not affect consumers' transacted. In other words, it can be concluded that if the price attribute increases, the purchase intention will also increase.

Fifth, we examined whether consumers' perceived value influences their purchase intention. The results showed that higher perceived value was associated with higher purchase intention. These findings were consistent with Lee (2022) study, which found that trust and perceived value influence consumer purchase intention.

Sixth, we examined whether influencer attributes (expertise, attractiveness, and trustworthiness) and product attributes (price and quality) mediate on consumers' perceived value in live commerce to change Chinese consumers and generate purchase intention. The results showed that professionalism, trustworthiness, price attributes, and perceived value were the variables that influenced purchase intention for each factor of influencer characteristics, jewelry product selection attributes, and perceived value.

The findings and their academic implications are as follows.

First, it deepens the understanding of consumer behavior. We empirically show that influencer expertise, attractiveness, and credibility play an important role in consumers' perceived value and transacted in a live commerce environment. This contributes to extending traditional live commerce research. We find that perceived value is a significant mediator between influencer characteristics and consumer purchase intention. This highlights the need to focus on perceived value as a key variable in consumer behavior research. The specificity of the jewelry sector is explored. A study of jewelry products showed differential results in the impact of product attributes (price and quality) on consumer behavior. This contributes to further refining the study of consumer psychology and behavior for this specific category.

Second, the results of this study provide useful practical directions for formulating marketing strategies using live commerce: Strengthen influencer marketing. The results suggest that effective use of influencers with expertise, appeal, and credibility can increase consumer perceived value and boost transacted. This provides useful criteria for organizations to screen and train influencers. Develop a perceived value-focused strategy. Optimize live commerce strategies, such as real-time communication, high-quality content, and transparent information sharing, to increase the

value consumers feel for your products. Improve product attributes. The finding that price, rather than the quality of jewelry products, influences consumers' transacted more than quality suggests that companies consider how competitive pricing strategies can increase consumer satisfaction and sales.

These two implications serve as a bridge between academic research and practical application, and provide a foundation for future research and industrial applications. Moreover, the implications of this study extend to distribution strategies in the jewelry industry. Live commerce facilitates real-time interaction, direct-to-consumer channels, and reduced intermediary costs, ultimately transforming the conventional jewelry supply chain. As this trend continues to evolve, stakeholders in the jewelry trade must adapt to digitalized, influencer-driven distribution mechanisms that align with modern consumer expectations.

Practical implications of this research include.

First, systematic utilization of influencer marketing strategies: The results of the study show that influencer characteristics (expertise, attractiveness, and credibility) have a significant impact on consumers' perceived value and purchase intention. This underscores the need to strategically utilize influencers in a company's marketing efforts. Consumers develop trust in products through influencers with expertise. Businesses should choose influencers who specialize in a particular product line or service so that consumers can clearly understand the quality and utility of the product. To do this, it is necessary to set up a training program to help the influencer fully communicate the characteristics, usage, and comparative advantages of the product to help consumers develop deeper trust. Influencer appeal and credibility are essential to strengthening emotional connections with consumers. For example, a content strategy that emphasizes review content or real-world experiences can be effective, as it allows companies to go beyond just driving sales to build long-term brand loyalty and strengthen their credibility in the marketplace.

Second, leverage live commerce platforms and optimize customer experience. Live commerce is a modern sales channel that delivers product information and engages consumers through real-time interactions. Research has shown that perceived value in live commerce environments is an important mediator of consumer purchase intent. Consumers value consistent quality and reliability of products, which is why companies that utilize live commerce should have a product quality assurance policy and rapid customer response. To maximize the real-time interaction that is a hallmark of live commerce, companies should be proactive in their engagement, responding to customer questions immediately and providing personalized

product recommendations. This makes consumers feel like they are part of the brand experience rather than just a buyer, which is more likely to lead to product purchases.

## 6. Conclusion

In conclusion, marketing through influencers can be an effective tool for increasing consumer perceived value and improving conversion rates. At the same time, live commerce can become one of the core strategies for companies as a sales platform that fulfills the real-time communication and reliability that modern consumers seek. Companies should integrate these two implications to strengthen brand trust and deepen the bond with consumers in the long run.

Future studies should deepen investigation into live commerce's interactive dynamics by: (1) quantifying real-time engagement effects through comment sentiment analysis and host response latency metrics, (2) conducting cross-platform comparisons between Taobao's transaction-oriented model and Douyin's entertainment-driven approach, (3) examining AI/AR applications including virtual try-ons and digital influencers in luxury contexts, and (4) tracking generational behavioral shifts through longitudinal data. These directions address the current study's platform-specific and temporal limitations while advancing parasocial interaction theory in digital commerce ecosystems.

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