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Utilitarian VS Hedonic Value: Which is More Influential for Indonesian Consumers in Increasing Purchase Intention in E-Commerce?

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Abstract:

Background: Companies should leverage the rapid growth of online shopping in Indonesia to enhance customer experiences and boost sales. Live streaming plays a crucial role in influencing customer behavior, making it a valuable strategy for increasing purchasing interest.

Purpose: This study examined how purchase intention in e-commerce is affected by utilitarian and hedonic values, mediated by trust in the seller.

Method: A quantitative approach employed purposive sampling to select 210 participants as the primary data source for this study. The collected data were evaluated utilizing a five-point Likert scale and analyzed using the Structural Equation Modeling (SEM).

Findings: The findings revealed that utilitarian value had no impact on trust in the seller of live-streamed fashion products on Shopee, whereas hedonic value had a significant impact. Additionally, the factor with the greatest impact on purchase intention was trust in the seller. In contrast, purchase intention was significantly influenced by hedonic value, which was mediated by trust in the seller.

Conclusions: Trust in the seller is crucial in shaping purchase intentions within live streaming e-commerce, mainly when influenced by hedonic value. This highlights the importance of brands strengthening their utilitarian value while prioritizing emotional engagement to foster customer trust and drive sales.

Research implication: The Theoretical contribution of this study lies in integrating the Theory of Planned Behavior (TPB) with the concept of customer perceived value (CPV), which has rarely been studied in previous literature. The practical implications for e-commerce businesses is the importance of establishing trust in the seller to strengthen purchase intentions.

Keywords: e-commerce, hedonic value, live streaming, purchase intention, perceived value, trust in seller, utilitarian value

JEL Classification: L81, M31, M37



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PUBLIC INTEREST STATEMENT

Along with the rapid growth of e-commerce as the main shopping platform, live streaming has become an innovation that changes the way consumers interact with sellers in real-time. Shopee, as one of the leading e-commerce companies, has utilized this feature to enhance a more interactive and dynamic shopping experience. However, with increasing competition in the industry, a deeper understanding of the effectiveness of live streaming as a marketing tool is needed, as well as how customer behavior is influenced by an immersive shopping experience.

As an increasingly popular marketing strategy, live streaming presents its own challenges in measuring how utilitarian and hedonistic factors influence consumer trust in sellers. This trust ultimately plays an important role in shaping their purchasing intentions. By understanding these factors more comprehensively, businesses can develop more effective strategies to increase consumer confidence in online transactions and drive increased sales conversions.



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1. Introduction

Customers are currently turning to online shopping, which is more modern, quicker, simpler, and more effective than conventional shopping, due to the rapid growth of information and communication networks. Buyers can easily use their phones to search for information, compare product prices, and make a transaction online. According to a report conducted by APJII (2024), 221.51 million of Indonesia's 278.69 million inhabitants were internet users, representing a 79.5% penetration rate, an increase of 1.31% from the previous year. The development of internet technology has enabled the emergence and growth of online shopping and e-commerce. The rise of commercial use in the next generation information technology has driven a shift in the buyer experience, evolving from a shop building with limited systems to digital environments (Hoyer et al., 2020).

One of the online platforms popular among the public is Shopee Katadata (2021) provides data showing Shopee as the most popular online commerce platform in Indonesia, with 134 million monthly website visitors. The platform also ranked highest on both the App Store and the Play Store. Therefore, it is essential to examine Shopee, a widely recognized platform, to understand Indonesian e-commerce trends. Intense competition compels companies to offer exceptional purchasing experiences, and live streaming is gaining popularity as a marketing strategy due to its ability to generate more interaction than traditional sales methods (Hu & Chaudhry, 2020).

Live streaming represents an emerging concept in the realm of e-commerce that recently gained popularity (Arora et al., 2021). It has a substantial influence on customer behavior (Chu, 2021). This strategy can increase interest in specific brands or products due to the high level of audience interaction (Wang, 2022). Changing trends in consumer behavior highlight the urgency for e-commerce players to adopt interactive strategies to remain relevant in the increasingly competitive digital market (Cheng, 2024). Today's consumers also demand a more personalized, fast, and reliable shopping experience (Gu et al., 2023). Therefore, understanding the factors that influence purchasing intentions is essential for designing effective marketing strategies (Wongkitrungrueng et al., 2020).

Although research on live streaming e-commerce has grown, previous studies have remained focused on trust in products and platforms on TikTok (Zhang et al., 2024) or trust in streamers and products in Chinese e-commerce (Wu & Huang, 2023). However, studies that specifically examine the effect of utilitarian and hedonic values on purchase intention, mediated by trust in sellers in the context of live streaming e-commerce in Indonesia, particularly on the Shopee platform, for fashion brands, remain limited. Therefore, the novelty of this study lies in its attempt to fill this gap by highlighting trust in sellers in a local context and its influence on consumer purchase intentions, thereby contributing to the literature on direct commerce and the role of trust in shaping consumer behavior in the digital era.

Researchers develop a new and inclusive study model by incorporating the mediation of trust in the seller, which is relevant to Indonesian consumer behavior on the Shopee platform. Trust in the seller refers to the belief that the seller provides quality service, supported by a strong emotional connection between the seller and audience (Zhang et al., 2022). One of the traits of Indonesian customers' online buying behavior is the prioritization of trust when selecting a seller. Buying behavior is closely related to the needs and desires associated with achieving goals, as each individual is motivated by different factors (Hartatin & Simanjuntak, 2016). In Shopee's e-commerce, Indonesian consumers prioritize trust and safety over low prices, assessing seller reputation, ratings, and star seller status. Trust significantly influences purchase intention, as reputable sellers are perceived to offer better products or services. At the behavioral intention

stage, consumers evaluate items and are more likely to purchase when product awareness increases (Nahar & Silintowe, 2021). This research was conducted to examine the impact of live streaming as a Shopee marketing strategy on consumer behavior, considering the growing trend of e-commerce in Indonesia and the crucial role of digital interaction in shaping the online shopping experience.

The TPB is a commonly utilized framework for examining consumers' intention and behaviors related to online shopping (Cheng & Huang, 2013; Yang et al., 2018). This study adopts TPB as the overarching theory to analyze buyers' intention for fashion products through e-commerce. In this context, utilitarian and hedonistic values are central to shaping consumer attitudes towards purchasing decisions. The primary contribution of this study is the integration of TPB with the concept of CPV, which has rarely been studied in previous literature. Zeithaml (1988) first proposed the CPV theory in a business study, discussing how consumers evaluate products or services based on values they consider important, such as utilitarian and hedonistic values. The purpose of this study is to analyze the effect of utilitarian and hedonic values on consumer purchase intention in e-commerce, as well as the mediating role of trust in the seller in the relationship.

2. Literature Review

2.1 Theory of Planned Behavior (TPB)

The TPB, an extension of the Theory of Reasoned Action (TRA) introduced by Ajzen (1991), expands on TRA by incorporating individuals' perceived ability to perform behaviors. TPB evaluates how attitudes, subjective norms, and perceived behavioral control influence purchase intentions, where positive norms, supportive attitudes, and strong control perceptions drive specific intentions and actual behavior (Ajzen, 1991; Rehman et al., 2019; Kang et al., 2023). It has been widely applied to predict consumer behavior (Dewi et al., 2021), including in live streaming shopping, which differs from conventional e-commerce through interactive features and real-time demonstrations, that enhances purchase intentions (Tian et al., 2023).

2.2 Customer Perceived Value (CPV)

Zeithaml (1988) explains that customer value perception involves both subjective and objective evaluations. With technological advancements, consumer patterns have evolved, influencing live streaming-based e-commerce (Liu et al., 2021). Perceived value is classified into utilitarian value, which emphasizes practical benefits such as efficiency and problem solving, and hedonistic value, which relates to positive emotional experience such as pleasure and satisfaction, benefiting both physical and psychological well-being (Sweeney & Soutar, 2001; Chen et al., 2024).

2.3 Effect of Live Streaming Assessed from Utilitarian Value on Trust in Seller

Functional benefits of a product or service prioritize efficiency, ease of use, and cost-effectiveness over emotional aspects (Barqiah & Marsasi, 2022). Key indicators such as accessibility, cost, and functionality shape consumer judgment (Cang & Wang, 2021). In live streaming, utilitarian value is enhanced by authenticity, pricing, and direct interaction with sellers, which reduces buyer uncertainty and fosters trust. Customers seek engaging content that offers actionable insights tailored to their needs, highlighting the significance of understanding utilitarian value in this context (Zhang et al., 2024). Sellers aim to provide accurate product information and build trust by recruiting models in online e-commerce (Song et al., 2022).

Aligned with Rahmawati and Muflikhati (2016), utilitarian value influences consumer expectations regarding product price, quality, and usefulness, thereby affecting purchasing decisions. Since live streaming lacks physical product verification, consumers place greater emphasis on seller trustworthiness and product authenticity. To enhance trust, sellers should present products transparently using live models without edits, reducing uncertainty and increasing confidence in their credibility (Wu & Huang, 2023). This trust-building approach also strengthens purchase intention by reassuring customers about the reliability of both the seller and the product. Wongkitrungrueng and Assarut (2020) stated that live streaming further minimizes ambiguity, improves responsiveness, and fosters consumer awareness, ultimately reinforcing trust in e-commerce transactions.

H1: Live streaming assessed from utilitarian value affects trust in the seller.

2.4 Effect of Live Streaming Assessed from Hedonic Value on Trust in Seller

This kind of value is crucial because it encapsulates the joy and emotional fulfillment derived from interactions during live streaming. Consumers' emotional satisfaction from live interactions is a significant aspect; hedonic value activities can influence trust in the seller by shaping buyers' positive emotional experiences (Zhang et al., 2024). Hedonic value also significantly impacts the seller's credibility (Wu & Huang, 2023).

Entertainment components in live streaming provide viewers with an immersive experience, as highlighted by Lv et al. (2022) in their empirical study. This engaging experience encourages customers to continue watching. Trust in interpersonal interactions often arises from subjective, emotionally driven judgments. The emotional connection between buyers and sellers is crucial for building trust. According to Herzallah et al. (2022), the emotional factors influencing customers, whether the pleasure derived from shopping or the fulfillment of utilitarian needs, are closely tied to the perceived value of the purchase. Conversely, sellers can creatively showcase their products, eliciting positive feelings in customers and motivating purchasing decisions while reinforcing trust in the seller. This also opens avenues for further research.

H2: Live streaming assessed from hedonic value affects trust in the seller.

2.5 Effect of Trust in Seller as a Mediating Variable on Consumer Purchase Intentions

Trust is established in live streaming by engaging with audience comments, sharing product details, and enhancing credibility (Hu & Chaudhry, 2020). This process shapes audience perceptions and attitudes, which subsequently influence their trust in the seller (Xu et al., 2020). In this context, trust signifies the belief that the seller offers high-quality services, bolstered by the emotional bond between the audience and the seller. Continuous engagement, such as comments, questions, and real-time interaction, increases the seller's credibility and mitigates consumer risk, directly impacting purchase intentions (Zhang et al., 2022). Factors influencing purchase intention include expectations, perceived value, recommendations, and emotional responses to products (Pramana et al., 2024). Thus, trust is crucial in live streaming commerce (Lu & Chen, 2021).

Previous studies on online shopping behavior indicate that a seller's credibility plays a critical role in shaping customers' purchasing decisions (Dewi et al., 2022). Research by Dang et al. (2023) highlights that trust in the seller is the most significant factor influencing online purchases. Since customers rely on sellers for information, their ability

to evaluate a product depends on their trust in the information source (Wang et al., 2022). According to Sutisna et al. (2023), trust remains a fundamental asset in e-commerce and directly impacts consumer behavior. Consumers are more likely to accept product recommendations when they trust the seller, reinforcing the importance of trust as a mediator. Thus, this study formulates the following hypothesis:

H3: Trust in the seller affects purchase intention.

2.6 Effect of Utilitarian and Hedonic Value is Mediated by Trust in Seller on Customer Purchase Intention

The last variable on the perceived value concept is that customer perceptions of live streaming influence their purchasing intentions. These include utilitarian value, which emphasizes practical benefit, and hedonic value, which relates to satisfaction and emotional experience (Wu & Huang, 2023). However, a key element in enhancing this relationship is the seller's credibility (Wongkitrungrueng & Assarut, 2020). In addition to improving favorable perceptions of the offered value, trust in the seller builds a sense of security and trust during purchases. Customers are more likely to translate their interest into a purchase decision when they trust the sellers (Wang et al., 2022). Thus, it is reasonable to suggest that the impact of perceived values on purchasing intention is mediated by customers' level of trust in the seller.

H4: Trust in the seller mediates between utilitarian value and consumer purchase intention.

H5: Trust in the seller mediates between hedonic value and consumer purchase intention.

3. Conceptual Framework

Figure 1 shows that the conceptual framework for this research highlights the relationships between perceived values, trust in the seller, and purchase intentions in live streaming e-commerce. This conceptual framework is grounded in the TPB and the CPV theory. It includes the following variables: utilitarian value, hedonic value, trust in seller, and purchase intention.

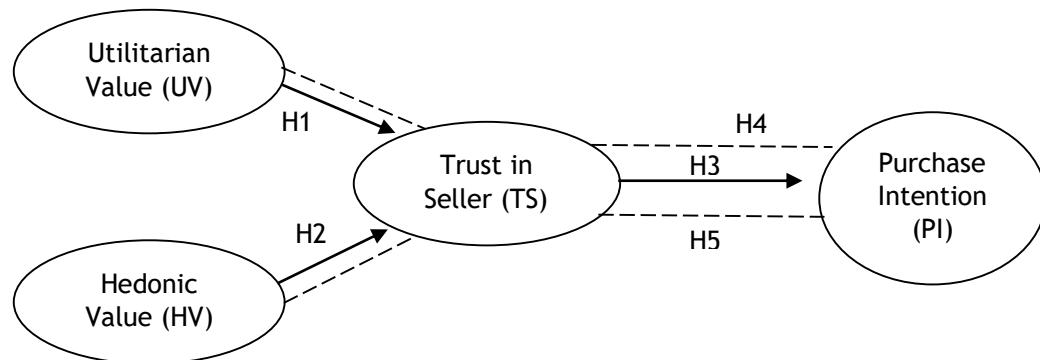


Figure 1. Conceptual framework of the relationships in perceived value, trust in seller, and purchase intention in the context of live streaming e-commerce

H1: Live streaming assessed from utilitarian value affects trust in the seller.

H2: Live streaming assessed from hedonic value affects trust in the seller.

H3: Trust in the seller affects purchase intention.

H4: Trust in the seller mediates between utilitarian value and consumer purchase intention.

H5: Trust in the seller mediates between hedonic value and consumer purchase intention.

4. Methods

4.1 Research Design

This research utilized a quantitative methodology with a descriptive-verificative approach to examine the causal links between independent and dependent variables (Hair et al., 2014). Data was gathered through an online survey conducted over six months, including respondents from various regions in Indonesia. The participants in this study were Indonesian consumers who had watched or made purchases through the live streaming feature on the Shopee platform. The selection of respondents was made purposively to target individuals relevant to the study's context. The collected data were analyzed using the PLS-SEM because it accommodates complex structural models (Hair et al., 2014).

4.2 Sampling

This research employed a non-probability, purposive sampling technique to select respondents who have experience watching or transacting through the live streaming feature on the Shopee platform, particularly for local fashion products, such as bags. The selection of respondents was conducted to ensure the relevance and validity of the data. According to Statista (2022), 39% of Indonesian consumers have purchased products through live shopping promotions, with Shopee being the primary platform and fashion being the most popular product category. However, consumer engagement with local fashion products, such as bags, remains relatively low. This disparity provides a crucial basis for examining the factors that influence consumer purchase intentions in the context of e-commerce live streaming. According to the PLS-SEM approach, the sample size is determined based on the general rule of ten times the number of free parameters in the model (Ranatunga et al., 2020). With four main variables, the minimum sample size is 40. The research instrument used a Likert scale, and two weeks of data collection yielded 210 respondents who met the criteria.

4.3 Measurement

Table 1 shows that questionnaires were used to collect the data, which were then statistically examined to identify trends and relationships among the study's variables. The factors under investigation, including purchase intention, hedonic value, trust in the seller, and utilitarian value, were assessed using a five-point Likert scale. Participants rated their level of agreement or disagreement with various statements related to these factors. The survey was categorized into 3 phases. The first phase evaluated Indonesian consumers' awareness of local fashion products and live streaming. The second phase gathered demographic data, including age, gender, occupation, monthly income, and monthly expenses. The third phase included statements related to five variables under investigation. A variable is deemed reliable when both the composite reliability value and Cronbach's alpha exceed the minimum threshold of 0.7 (Hair et al., 2014).

Table 1. Operational definition and indicators of utilitarian value, hedonic value, trust in seller, and purchase intention

Variables	Operational Definition	Indicators
Utilitarian Value (Zhang et al., 2024; Wongkitrungrueng & Assarut, 2020)	The value that customers get from a product or service is based on its functionality and practical benefits.	1) Shopee live helps users visualize product usage. 2) Seller actively request and collect customer feedback. 3) Product presentations offer in-depth info like in-store. 4) Sellers respond quickly to questions on Shopee live. 5) Customers can ask for product help via Shopee live.
Hedonic Value (Zhang et al., 2024; Wongkitrungrueng & Assarut, 2020)	Values related to the pleasure, entertainment, or emotional experience of customers when using a product	1) Customers enjoy shopping via Shopee live. 2) Shopee live shopping feels pleasurable. 3) Shopee live makes customers feel relaxed. 4) Shopee live offers an engaging experience. 5) Flash sales and freebies boost enthusiasm.
Trust in Seller (Wu & Huang, 2023; Falahat et al., 2019)	The level of customer trust in the seller includes the belief that the seller is honest, reliable, and provides accurate product information.	1) Customers trust information from sellers through Shopee live. 2) Customers trust Shopee sellers who use live streaming. 3) Customers believe Shopee live sellers can be trusted. 4) Customers believe sellers give reliable information. 5) Customers are confident seller behavior meets expectations.
Purchase Intention (Wongkitrungrueng & Assarut, 2020; Wu & Huang, 2023)	The desire or intention of customers to buy a product.	1) Customers plan to watch Shopee live e-commerce 2) After watching Shopee live, customers consider buying displayed products.

Table 1. Operational definition and indicators of utilitarian value, hedonic value, trust in seller, and purchase intention (Continue)

Variables	Operational Definition	Indicators
Purchase Intention (Wongkitrungrueng & Assarut, 2020; Wu & Huang, 2023)	The desire or intention of customers to buy a product.	3) If needed, customers are willing to buy through Shopee live. 4) Customers tend to return to the seller's page for live streams. 5) Customers plan to buy from Sellers using Shopee live.

4.4 Data Collection

Primary data was gathered straight from respondents through independently distributed questionnaires using Google Forms. This survey was conducted over six months, and disseminated via online direct messaging to Indonesian consumers through social media platforms such as Instagram, WhatsApp, and Twitter. Ethical considerations were prioritized by informing participants about the study and ensuring the protection of their privacy. The data obtained contributed to the research findings. The researcher used a purposive sampling method due to the absence of a complete population list, allowing the selection of respondents with specific characteristics. Screening questions at the beginning of the questionnaire ensured that only respondents who had watched or made purchases through Shopee live streaming for fashion brand bag products and who resided in Indonesia were included, thereby ensuring data relevance.

4.5 Data Analysis

A deeper understanding of the dispersion in the dependent variable is provided by the PLS-SEM technique, which was employed to analyze the causal relationships between the independent and dependent variables using Smart PLS. This method is capable of handling small sample sizes and does not require data to meet classical assumptions (Hair et al., 2014). This multivariate analysis method was chosen to assess various potential correlations and to understand the dispersion in the dependent variable. The validity and reliability of the questionnaire were assessed using Cronbach's alpha (CA) for reliability and the heterotrait-monotrait ratio (HTMT) for discriminant validity. The PLS-SEM method provided greater insight into how independent variables affect variations in the dependent variable, and its ability to handle complex models enabled a comprehensive examination of the interactions between variables.

5. Findings

This study collected 210 responses, as shown in Table 2. There were more women (82.9%) than men (17.1%) among the respondents. The majority of participants (61.9%) were undergraduate students aged 18-22. Most respondents (52.4%) had a monthly income between IDR 1,000,000 and IDR 2,000,000, while 42.9% reported monthly expenses between IDR 500,001 and IDR 1,000,000 (Table 2).

Table 2. Distribution of respondents by gender, age range, job, monthly income, and monthly expenses in the context of consumer behavior in live streaming

Demographics	Description	n	%
Gender	Female	174	82.9
	Male	36	17.1
Age	14-18 years	19	9.0
	18-22 years	141	67.2
	>22 years	50	23.8
Job	Students	21	10.0
	Undergraduate students	130	61.9
	Private sector employees	36	17.1
	Housewives	8	3.8
	Entrepreneurs	15	7.2
Monthly Income	IDR 1,000,000 - IDR 2,000,000	110	52.4
	IDR 2,000,001 - IDR 3,000,000	49	23.3
	IDR 3,000,001 - IDR 4,000,000	13	6.2
	>IDR 4,000,000	38	18.1
Monthly Expenses	<IDR 500,000	52	24.8
	IDR 500,001 - IDR 1,000,000	90	42.9
	IDR 1,000,000 - IDR 2,000,000	37	17.5
	>IDR 2,000,000	31	14.8

5.1 PLS Model Scheme

The scheme was developed by incorporating variables and indicators, which were then connected using arrows based on research hypotheses. Indicators with values above 0.50 are considered valid and appropriate for use in research, whereas those with values below 0.50 are deemed inappropriate (Hair et al., 2014). Therefore, each question used to measure the construct indicators is considered valid and capable of effectively explaining the construct. This study employed the SmartPLS 3.0 program, with the results shown in Figure 2.

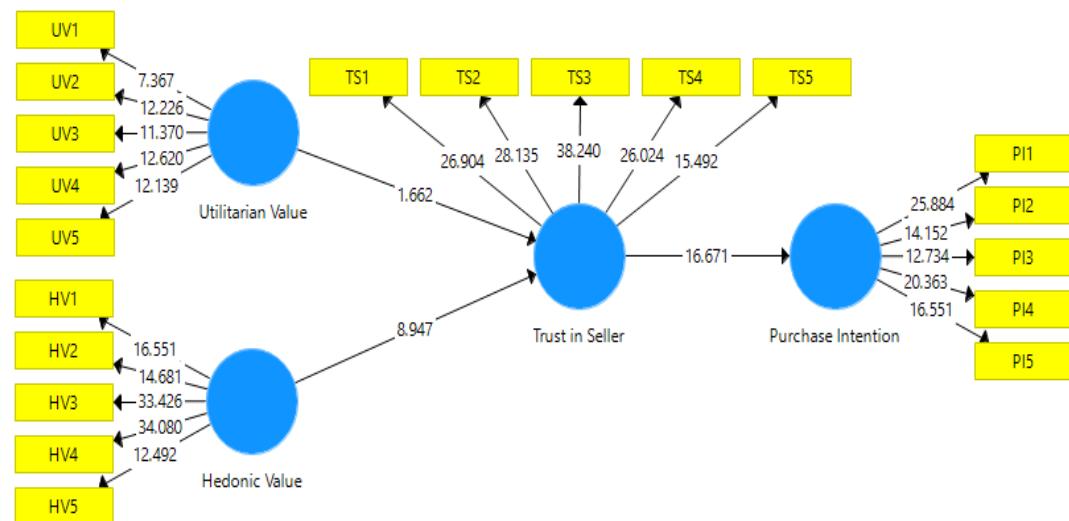


Figure 2. A model scheme of factors that influence purchase intention in terms of utilitarian and hedonic value, and the mediating role of trust in the seller

5.2 Convergent Validity

According to convergent validity, an indicator is considered valid if the loading factor value exceeds 0.70 (Hair et al., 2014). Based on this criterion, all statements in Table 3 can be deemed valid. Furthermore, as stated by Hair et al. (2014), a construct or variable

is deemed dependable if the CR value surpasses 0.70 and the CA value exceeds 0.60. Based on these criteria and the data presented in Table 3, the variables in this study meet the reliability standards.

Table 3. Analysis of reliability and validity

Construct	Item	Mean	SD	Loading	CA	CR	AVE
Utilitarian Value	UV1	4.462	0.942	0.713	0.793	0.855	0.541
	UV2	4.143	0.999	0.772			
	UV3	4.290	0.887	0.727			
	UV4	4.362	0.835	0.734			
	UV5	4.457	0.787	0.729			
Hedonic Value	HV1	4.486	0.649	0.704	0.842	0.889	0.616
	HV2	4.419	0.772	0.757			
	HV3	4.157	0.910	0.854			
	HV4	4.310	0.902	0.858			
	HV5	4.567	0.798	0.740			
Trust	TS1	4.395	0.718	0.832	0.859	0.899	0.642
In Seller	TS2	4.362	0.751	0.818			
	TS3	4.300	0.737	0.849			
	TS4	4.271	0.742	0.785			
	TS5	4.267	0.753	0.716			
Purchase Intention	PI1	4.176	0.806	0.765	0.805	0.865	0.562
	PI2	4.471	0.656	0.733			
	PI3	4.510	0.751	0.711			
	PI4	4.157	0.867	0.772			
	PI5	4.348	0.761	0.765			

Note: SD = standard deviations; loading = loading factors; CA = Cronbach's alpha; CR = composite reliabilities; AVE = average variance extracted.

5.3 Discriminant Validity

Table 4 shows that discriminant validity can be assessed using the HTMT approach. According to Henseler et al. (2015), the HTMT approach is considered stronger and more reliable, as it is more sensitive in detecting a lack of discriminant validity. The accepted HTMT threshold value is < 0.90. Based on these criteria, the discriminant validity of this study has been satisfied.

Table 4. Results of discriminant validity assessment using HTMT

Variables	Hedonic Value	Purchase Intention	Trust in Seller
Purchase Intention	0.736		
Trust in Seller	0.711	0.819	
Utilitarian Value	0.615	0.514	0.441

Note. HV = hedonic value; PI = purchase intention; TS = trust in seller; UV = utilitarian value

5.4 Structural Model (Inner Model)

The R² value indicates the extent to which external latent variables explain the variance in an endogenous latent variable. Hair et al (2014) categorize R-squared values as substantial (0.75), moderate (0.50), and weak (0.25). As shown in Table 5, the R-squared value for purchase intention is 0.472, indicating that 47.2% of its variance is explained by the model, which falls within the moderate range. Similarly, trust in the seller has an R-squared value of 0.380, indicating that 38% of its variance is explained by the model, which is also classified as moderate (Table 5).

Table 5. The construct's predictive power is evaluated using the R-squared results of purchase intention and trust in the seller

Variable	R Square	R Square Adjusted
Purchase Intention	0.472	0.470
Trust in Seller	0.380	0.374

5.5 Hypothesis Testing

According to the path coefficient test, values range from -1 to +1. A path coefficient close to +1 indicates a strong positive relationship, while a value near -1 signifies a strong negative relationship (Hair et al., 2014). Hypothesis testing evaluates the relationship among study variables by examining the p-values, where values below 0.05 suggest statistical significance. The results of the path coefficient analysis are presented in Table 6.

Table 6. The results of hypothesis testing on the effect of utilitarian and hedonic value on purchase intention, with trust in the seller as a mediating variable

	Hypotheses	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T-Statistics (O/STDEV)	P-Values	Results
H1	Utilitarian Value → Trust in Seller	0.109	0.124	0.066	1.662	0.097	Not Supported
H2	Hedonic Value → Trust in Seller	0.554	0.554	0.062	8.947	0.000***	Supported
H3	Trust in Seller → Purchase Intention	0.687	0.695	0.041	16.671	0.000***	Supported
H4	Utilitarian Value → Trust in Seller → Purchase Intentions	0.075	0.086	0.046	1.649	0.100	Not Supported
H5	Hedonic Value → Trust in Seller → Purchase Intentions	0.381	0.386	0.057	6.672	0.000**	Supported

Note: Significant at $p < 0.005$

6. Discussion

6.1 The Effect of Utilitarian Value on Trust in Seller

The utilitarian value does not directly impact trust in sellers, as it was found to have no significant correlation with trust in sellers; therefore, hypothesis (H1) was rejected. This conclusion is supported by Wongkitrungrueng and Assaru (2020). In other words, buyers tend to develop trust in sellers due to social and relational factors rather than on the product's practical use or enjoyment. The study's findings indicate that utilitarian value has minimal impact on trust in the seller. Although customers recognize the functional advantages as appropriate or helpful in enhancing trust in live streaming sellers, these benefits are not always perceived as relevant or sufficient. Aligned with these findings, research by Achmad et al. (2020) also states that utilitarian value does not affect trust in the seller, as it primarily addresses rational aspects such as cost savings, convenience, affordability, and dual benefits, which alone are sufficient to build emotional trust in the brand.

Therefore, an optimal marketing strategy in live streaming on Shopee should emphasize increased social interaction, transparency, and seller credibility rather than focusing solely on utilitarian value. As awareness of the buyer-seller relationship grows—through active communication and honest product presentation—consumers tend to build trust

based on social and relational factors rather than merely on the product's functional benefits.

6.2 The Effect of Hedonic Value on Trust in Seller

Consistent with Wu and Huang (2023), who found that hedonic value influences consumer trust through enjoyment gained from live streaming, this study confirms that hedonic value influences trust in sellers. Hedonic value correlates positively with trust; thus, hypothesis (H2) was accepted. Customers build trust through engaging presentations and conversations, which foster emotional bonds and shape their perception of the seller's products. Mai et al. (2023) further report that hedonic value enhances buyer confidence, as positive feelings during live streaming increase acceptance of the vendor. The findings highlight the critical role of hedonic value in building trust, emphasizing its importance in providing customers with emotional satisfaction and ease during online shopping. Direct communication in live streaming is essential for enhancing this emotional fulfillment, whereby buyers' positive experiences strengthen their confidence in sellers.

6.3 The Effect of Trust in Seller on Purchase Intention

The study's findings indicate that purchase intention is significantly influenced by trust in the seller, supporting Hypothesis (H3). This result aligns with a prior study by Tian et al. (2023), which showed that trust in the seller in live streaming commerce significantly impacts customer purchase intentions. Similarly, Lu and Chen (2021) reported that trust enhances customer confidence, reduces perceived risk, and fosters greater comfort in transactions. Dang et al. (2023) emphasized that trust is a critical factor in online purchasing decisions. When customers believe in sellers' integrity and expertise, they are more likely to proceed with a purchase. Thus, higher levels of trust are positively associated with stronger purchase intentions (Qistina et al., 2022).

According to this analysis, purchase intention is primarily influenced by trust in the seller. This occurs because trust in the seller increases when customers perceive that the seller can accurately present and evaluate the product. Such trust boosts confidence that the suggested product meets customer needs and reduces the sense of risk associated with online purchasing. Therefore, building trust is a crucial strategy for encouraging purchase intention and can be strengthened through timely communication, openness in information, favorable evaluations, and a solid reputation. Customers are more likely to purchase from sellers they perceive as reliable and honest.

6.4 The Mediating Effect of Trust in Seller on the Relationship between Utilitarian Value, Hedonic Value, and Purchase Intention

To explain consumer purchasing intentions in the live streaming industry, this study aims to develop a model that incorporates trust in sellers as an intervening variable. This research measures and explores how trust in the seller mediates the relationship between consumers' perceived values, including utilitarian and hedonistic aspects, and their intention to purchase, utilizing a questionnaire approach. The findings indicate that buyer confidence in the seller is crucial when purchasing products or services through live streaming. When trust in sellers is impacted, utilitarian value has little effect on purchase intention, despite offering advantages such as efficiency and rapid access to product information. Additionally, hypothesis (H4) was rejected. This is because utilitarian buyers place greater weight on logical considerations such as pricing and specifications, making trust in the seller less important when making a purchase. Research by Arisman and Imam (2022) shows that although utilitarian value helps consumers evaluate products, it does not directly influence purchasing intentions. On

the contrary, the hedonic value of live streaming plays a greater role in encouraging purchasing decisions.

The hedonic value of live streaming has a substantial effect on purchase intention; hypothesis (H5) was accepted. Product demonstrations, impromptu conversations, and live broadcast entertainment provide customers with an engaging and enjoyable shopping experience. Customers are more emotionally invested, more confident, and more likely to make a purchase when they trust the seller. In line with research by Cai et al. (2018), Xu et al. (2019), Park and Lin (2020), hedonic value influences purchasing intentions in live streaming shopping. Consumers are driven by emotion, pleasure, and satisfaction when engaging with content, which increases their urge to purchase products during the stream.

This research conducted a mediational analysis to examine the relationship between the variables being studied. If the t-value reflecting the relationship among the independent, mediating, and dependent variables is significant (exceeding 1.96), it can be inferred that trust in sellers plays an intermediary role between the independent and dependent variables. In contrast, if the relationship's t value is small (less than 1.96), there is no mediation effect. Additionally, if a mediation effect occurs, two types of mediation might occur: partial mediation and total mediation. Partial mediation is present when the relationship between the study's independent variables (utilitarian and hedonic value) and purchase intention remains significant even after accounting for the mediating variable (trust in seller). However, when the mediating variable is present and the direct correlation between the independent variable and purchase intention becomes insignificant, full mediation occurs. Thus, based on data in Table 4, it can be concluded that while H4 does not show a mediation effect, H5's mediation hypothesis demonstrates partial mediation.

6.5 Managerial Implications

The research findings suggest that consumer purchase intentions can be increased by building trust in the seller. This trust influences purchase decisions by increasing consumers' confidence in the seller's ability to accurately introduce and evaluate products. Managerial strategies that emphasize strengthening customer relationships are crucial, especially in the context of live streaming e-commerce. Consumer trust can be strengthened by ensuring product authenticity, increasing seller credibility, and maintaining transparent communication, appealing product presentation, and quick response to customer inquiries.

In addition, increasing hedonic value—emotional satisfaction and pleasure during the shopping process—also significantly impacts trust and purchase intention. Incorporating interactive elements such as games, prizes, and social engagement can sustain customers interested and create a more enjoyable shopping experience. The practical implications of these findings are important for the e-commerce industry in Indonesia, including platforms such as Shopee, TikTok Shop, and digital MSMEs. These entities are advised to develop features and strategies that support seller transparency, ensure product authenticity, and enhance interactivity during live streaming to build trust and sustainably increase consumer purchase intention.

6.6 Theoretical Contribution

This study expands the literature on e-commerce live streaming by examining how live stream experiences influence consumer trust and purchase intentions. Drawing on the TPB and CPV, it analyzes the impact of utilitarian and hedonic values on trust in the

seller and purchase intention, with trust serving as a mediating variable. Findings reveal that utilitarian value does not significantly affect trust or purchase intention, thereby challenging TPB and CPV assumptions that emphasize utilitarian value as a key determinant of behavioral intentions. In contrast, hedonic value has a strong influence, demonstrating the dominant role of emotional engagement in fostering trust and driving purchasing behavior. Trust in sellers significantly impacts purchase intention, aligning with TPB's perceived behavioral control, where trust reduces uncertainty and enhances decision-making confidence (Yang et al., 2018). In the context of CPV, this study reinforces that emotional experiences during live streaming, as noted by Guo et al. (2022), have a stronger influence on trust and purchase decisions than product efficiency, which Wongkitrungrueng and Assarut (2020) highlight, emphasizing the contextual relevance of utilitarian value in interactive digital environments.

6.7 Limitations

This study only focuses on customers in Indonesia who shop via live streaming and primarily examines the correlation between perceived values, trust in the seller, and purchase intention. Although these factors are important, this study does not consider several other elements, such as external market dynamics (e.g., economic conditions, market competition) or individual consumer characteristics (e.g., demographics, personality traits). These factors can offer deeper insights and enhance knowledge of consumer behavior in live streaming e-commerce. Furthermore, methodological limitations such as the use of purposive sampling and online questionnaire distribution, may limit the sample's representativeness, and thus, the findings may not fully generalize to the entire population of e-commerce live streaming consumers in Indonesia.

7. Conclusions

Drawing from the TPB and CPV, the research highlights the impact of utilitarian values on purchase intention and trust in sellers within live streaming e-commerce. The findings reveal that utilitarian value, representing the practical benefits of products or services, does not significantly influence trust in the seller or purchase intention. This suggests that functionality alone is insufficient to build consumer trust or drive purchases. Moreover, no mediation effect of trust in the seller was found between utilitarian value and purchase intention, suggesting that other factors have a stronger impact. Conversely, hedonic value, which relates to emotional enjoyment, strongly affects purchase intention, with trust in the seller acting as a mediator. The more emotionally gratifying the shopping experience, the greater the trust in the seller, resulting in a higher likelihood of purchase. Based on these insights, live streaming e-commerce should enhance utilitarian value to improve overall satisfaction while prioritizing hedonic value to create engaging and enjoyable shopping experiences that strengthen trust and drive purchase intention, ultimately boosting sales performance and customer loyalty.

8. Recommendation

Future research holds great potential to deepen the understanding of consumer behavior in e-commerce, especially on live streaming platforms, by extending the geographical scope beyond Indonesian consumers. Engaging various regions or countries would offer a broader understanding of how diverse cultural, social, and market factors affect consumers' perceived value, trust in the seller, and purchase intentions.

In addition, future research is recommended to incorporate other variables that influence purchasing decisions, such as external market factors (economic conditions, competition) and individual consumer characteristics (e.g., age, gender, education, personality) to provide a more comprehensive understanding of consumer behavior. Methodologically, employing probability sampling and distributing questionnaires through various channels would enhance the representativeness of the sample and improve the generalizability of the findings to the broader population.

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