



LIVE STREAM SHOPPING: THE INFLUENCE OF PERSONAL VALUES AND EMOTIONAL PLEASURE ON MILLENNIAL'S PURCHASE INTENTION

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Abstract

Live-shopping, or shopping via live-streaming, has emerged as a global trend in the online shopping setting. Marketers are increasingly leveraging live-streaming features on social media platforms to engage audiences and enhance interaction during online shopping. The interactiveness, convenience, and seamless nature of live-shopping often trigger emotional responses among consumers, which may stem from the fulfillment of personal values throughout the live-shopping session. Nevertheless, the extent to which personal values and emotional pleasure influence consumer purchase intention remains underexplored. This study employs a quantitative approach through a survey method. The data were analyzed using SEM-PLS. Based on responses from 200 live-shopping consumers, this study reveals that personal values, consisting of hedonic values and utilitarian values, positively influence emotional pleasure and shopping intentions. Furthermore, emotional pleasure positively influences shopping intentions.

Keywords: Purchase Intention, Live Streaming, Emotional Pleasure, Hedonic Values, Utilitarian Values



INTRODUCTION

Technological developments have made social media more than just a place to share personal life stories (W. Zhang et al., 2023). In fact, social media platforms have now evolved into marketing and trading media, commonly known as social commerce (s-commerce). A feature that is increasingly being utilized by marketers is the live-streaming feature available on s-commerce platforms, such as TikTok, Instagram, Youtube, and Facebook. This feature has gained popularity among businesses and marketers as it can offer a seamless online shopping experience for customers (W. Zhang et al., 2023). This can be done by allowing businesses to have a real-time interaction with their customers (H. Zhang et al., 2024).

With the increasing utilization of live-streaming by businesses and marketers, it has now become a global economic phenomenon (Fu & Hsu, 2023). Live-streaming marketing is carried out by marketers to market and sell products through live-streaming feature in s-commerce or e-commerce platforms. This method allows marketers to reach consumers and increase consumer engagement in real time (Fu & Hsu, 2023). When shopping via live-streaming, or live-shopping, consumers are given the opportunity to interact and ask question directly to marketers during the broadcast in a more comfortable manner. This may evoke positive emotions in consumers compared to regular online shopping (W. Zhang et al., 2023).

Not only offering a real time interaction through comments and asking the streamer directly during live, customers can also get special price or discounts that only available in that one live session (Zhong et al., 2022). Another interesting benefit of live-shopping, streamers often demonstrate how to use the products, give recommendations, and share tips on how to mix and match the products (Wardah et al., 2023; Zhong et al., 2022). As a result, live-shopping becomes a trend among customers in Indonesia as well as increasing the platforms' popularity. In line with this phenomenon, many e-commerce platforms, such as Shopee, Lazada, and Tokopedia enable the live-streaming feature in order to give a better shopping experience where customers will feel like shopping offline in online setting.

Furthermore, live-shopping trend is popular among Millennials and Generation Z (Rainer, 2023). The interactivity that allows customers to ask directly about the product and getting a real time answer attract these young consumers to shop in live-streaming (Wulan, 2024), not to mention the attractive promotional deals during live-shopping that enhance the intention to purchase. According to Zhong et al. (2022), Millennials want to participate more in



shopping sessions than just receiving information. In terms of perceived risk, live-shopping can also reduce the uncertainty in online shopping (Wang et al., 2022). Therefore, the interactivity of live-shopping is in line with this value and encourage Millennials' involvement and shopping intention.

Despite of its benefits, live-shopping may also bring negative effects. An interesting shopping experience may drive customers to make impulsive purchase (To et al., 2007). As stated by W. Zhang et al. (2023), the intensity of interaction with the streamer in live-shopping setting generally stimulate emotional pleasure. In other word, customers can be impressed by the streamer and make purchase immediately. Moreover, it can happen when the customers are exploration-oriented who seek enjoyment and positive emotion (To et al., 2007). Additionally, the behavioral intention itself may be followed by actual purchase that it may cause consumptive behavior among the young customers (Porsan et al., 2024; Vero Team, 2023).

In previous studies, the analysis of emotional factors in online shopping has not been widely conducted. In addition, previous studies have focused on user experience and live-shopping characteristics, such as interactivity, customization, risk perception, and entertainment (Seo & Park, 2018; W. Zhang et al., 2023). Studies by Calvo-Porrall & Otero-Prada (2021) and W. Zhang et al. (2023) found that emotional pleasure has a positive effect on shopping intentions. W. Zhang et al. (2023) and Huang et al. (2017) used the Pleasure-Arousal-Dominance (PAD) model to analyze the influence of emotional factors on consumer behavior.

In addition to emotional pleasure, perceived values were also predicted to influence consumer behavioral intention (Bai et al., 2024; Chen & Zhou, 2025; Evelina et al., 2020; Huang et al., 2017; Zhong et al., 2022). Previous studies have found a relationship between perceived values, consisting of hedonic value and utilitarian value, with shopping intentions (Bai et al., 2024; Evelina et al., 2020; Izogo et al., 2020; W. Zhang et al., 2023), as well as its correlation with emotions (Chen & Zhou, 2025; W. Zhang et al., 2023). Nevertheless, there are conflicting results among the existing literatures.

Furthermore, as an emerging online shopping market, there has not been much research discussing the motivation for live-shopping in Indonesia context. More specific, these relationships were often studied in a wider context of region or nationality, while study focusing in a specific district or province is underexplored. Given the differences in Indonesian cultures, the customers' value and characteristics may differ between provinces. Hence, customers purchase intention through live-shopping can vary depending on individual's



hedonic and utilitarian values. Customers may follow live-streaming session for personal enjoyment (Harrianto et al., 2023), for example to earn points from e-commerce platforms or to browse products. The presence of hedonistic motivation can shift the motivation to shop for more complete information or to shop more effectively as such for utilitarian value.

Based on this background, this study aims to analyze the relationships between customer perceived values (hedonic value and utilitarian value), emotional pleasures, and purchase intention. The novelty in this study is the context of a specific province in which the study is conducted, in Yogyakarta, Indonesia, as the research setting. In addition, this study also explores the influence of emotional pleasure that is underexplored in live-shopping literature.

The structure of this paper is as follows. The background of the study will be followed by a literature review and research method, respectively. Then, this study will present and discuss the data analysis results in the results and discussion section. Lastly, the study will conclude the findings and give recommendations in the conclusion section.

LITERATURE REVIEW

Live Shopping among Millennials

The live-shopping phenomenon has become an attraction for online shopping for consumers. Guided by a host or live streamer, live-shopping has evolved into a highly engaging shopping experience (W. Zhang et al., 2023). Live-shopping is an attractive shopping method for Millennials in terms of interaction and ease of shopping, and it allows customers to ask questions directly about the products being promoted (Wulan, 2024).

Millennials are one of the generations that actively participate in live-shopping (Rainer, 2023). This is in line with the argument from Zhong et al. (2022) regarding Millennials' desire to actively participate in online shopping. In terms of platforms, TikTok is ranked as the most popular live-shopping media among Millennials (Sulistya, 2023). In addition to interaction, live-shopping provides convenience and emotional influence by combining online shopping and entertainment elements (Jakpat, 2023). This means that live-shopping is related to positive emotions and customer value perception.

Pleasure-Arousal-Dominance Model

The Pleasure-Arousal-Dominance (PAD) model is used to analyze an individual's emotional state (W. Zhang et al., 2023). PAD model assumes that a stimulus will cause pleasure, arousal, and dominance. It is consistent with the stimulus-organism-response (SOR) model. This study utilizes the aspect of



pleasure, which means extreme emotional states of happiness or unhappiness (Huang et al., 2017). The influence of emotional pleasure has not been widely discussed in the existing literature related to live-shopping (W. Zhang et al., 2023). Emotional pleasure is described as a feeling of joy, happiness, or satisfaction that can trigger behavioral intentions (Eroglu et al., 2003; W. Zhang et al., 2023). In the context of live-shopping, emotional pleasure can be used to describe how the interaction and entertainment of live-shopping enhance customers' emotional state that they feel happy and eventually make a purchase. Based on W. Zhang et al. (2023) and Chaudhuri & Dolan (2002), the emotional pleasure or the feeling of joy may be influenced by customer perceived values.

Purchase Intention

Shopping intention or purchase intention can be defined as the likelihood of a consumer engaging in an online purchasing behavior (Moon et al., 2017; Salisbury et al., 2001). Intention is interpreted as a subjective evaluation of an object to produce a response in the form of an action (Ajzen & Fishbein, 1975). Intention is often used in behavioral studies to measure the likelihood of performing an action. In the context of live-shopping, purchase intention can be understood as the desire or likelihood of a consumer to make a purchase through live-streaming features on social media. In this case, purchase intention can be influenced by various factors, both internal and external (H. Zhang et al., 2024).

Customer Perceived Values

Online shopping involves customer-perceived value (Bai et al., 2024; Liu et al., 2020; Prebensen & Rosengren, 2016). Perceived value is subjective and can change over time, depending on the situation and the type of customer involved (Prebensen & Rosengren, 2016). Perceived value in the context of online shopping can be divided into hedonic value and utilitarian value. Studies on purchase intention showed that the purchase decision is not only carried out by customers to fulfill their needs, but also involves emotional motivations (To et al., 2007). Zhu et al. (2017) and Moon et al. (2017) identified the positive influence of customer perceived value on purchase intention.

Hedonic value is a value related to non-functional, recreational, and emotional aspects associated with feelings of pleasure when shopping online (Bai et al., 2024; Coelho et al., 2023; To et al., 2007; H. Zhang et al., 2024; W. Zhang et al., 2023). Hedonic value can be described as the affective element in live-shopping, which is manifested as a pleasant experience in online shopping (Fu & Hsu, 2023), which is usually passive in nature. Hedonic value in live-shopping can be found in aspects such as real-time interaction and personal experience.



On the other hand, utilitarian value reflects the cognitive aspect, where consumers follow livestreaming broadcasts to fulfill their needs and desires (Moon et al., 2017). Utilitarian value reflects the intention and fulfillment of a purpose in participating in live-shopping (Overby & Lee, 2006; Prebensen & Rosengren, 2016) and is also identified as a functional element of live-shopping, namely that which relates to the sacrifices and benefits received by consumers (Overby & Lee, 2006), as well as the efficiency and effectiveness of live-shopping (Prebensen & Rosengren, 2016). This can be seen from the availability of information during the live broadcast, accessibility, perceived ease of live-shopping, and price (Fu & Hsu, 2023; Prebensen & Rosengren, 2016). Therefore, utilitarian value is defined as the level of consistency of the features, price, and quality provided by goods and services with the benefits and experiences expected by consumers, so that consumers feel satisfied (Babin et al., 1994; Wu & Huang, 2023; H. Zhang et al., 2024).

Hedonic Value and Emotional Pleasure

Hedonic value relates to the affective element in live-shopping. This means that live-shopping is considered a shopping experience that satisfies customers' pleasure and is not limited to merely fulfilling their needs (W. Zhang et al., 2023). In the context of live-shopping, the process of online shopping through live-streaming elicits emotional response through direct interaction and real-time responses. Wardah et al. (2023), Coelho et al. (2023), and Huang et al. (2017) also mentioned that hedonic value is present when customers doing shopping to release fatigue, seek adventure, based on personal fantasy, and act as self-esteem.

In addition, emotions can be formed when the host promotes products in an attractive manner and appearance (W. Zhang et al., 2023). Moon et al. (2017) and Chaudhuri & Dolan (2002) indicate that hedonic value influences customers' positive emotions when they shop online. Research by W. Zhang et al. (2023) and Chen & Zhou (2025) found a positive and significant relationship between hedonic value and emotional pleasure. Therefore, this study formulates the following hypothesis.

H1: Hedonic value has a positive and significant effect on emotional pleasure.

Utilitarian Value and Emotional Pleasure

Utilitarian value reflects the cognitive and functional aspect of online shopping (Moon et al., 2017; Overby & Lee, 2006; W. Zhang et al., 2023), in which customers are motivated to acquire goods in order to fulfill their needs. This value is supported by the availability of product information and lower prices during live-shopping (Fu & Hsu, 2023; Prebensen & Rosengren, 2016). In terms of convenience, live-shopping through social media allows customers to make



purchase easily. Furthermore, customer reviews facilitate an easier decision-making process for buyers (W. Zhang et al., 2023).

Previous studies have identified the effect of utilitarian value on positive emotion (Chaudhuri & Dolan, 2002; Kim et al., 2013). W. Zhang et al. (2023) and Moon et al. (2017) also found a positive influence of utilitarian value on emotional pleasure. These findings differ from Chen & Zhou (2025). Thus, this study posits the following hypothesis.

H2: Utilitarian value has a positive and significant effect on emotional pleasure.

Hedonic Value and Purchase Intention

Purchase intention reflects the probability of consumers making online purchases after a subjective evaluation (Ajzen & Fishbein, 1975; Moon et al., 2017; Salisbury et al., 2001). Hedonic value can be defined as consumers' assessment of the emotions felt from the shopping experience (Fu & Hsu, 2023; Overby & Lee, 2006). In this case, consumers value purchases as an appreciation of the process and experience rather than simply fulfilling their needs.

In live-shopping, hedonic value can be identified as the search for entertainment and pleasure in shopping (Moon et al., 2017) and novelty (Fu & Hsu, 2023). The existence of hedonic motivation drives purchase intentions during live-streaming (Bai et al., 2024; Kim et al., 2013; Prebensen & Rosengren, 2016; W. Zhang et al., 2023). However, Wardah et al. (2023) and Coelho et al. (2023) found different results. Based on the differences in previous research results, this study formulates the following hypothesis. Hence, this study proposes the hypothesis.

H3: Hedonic value has a positive and significant effect on purchase intention.

Utilitarian Value and Purchase Intention

In the context of live-shopping, consumers can view product details and ask questions about products directly to the broadcaster. W. Zhang et al. (2023) and Overby & Lee (2006) identify that online shopping enables the fulfillment of utilitarian value through functional and goal-oriented information and accessibility. Utilitarian value is a cognitive aspect that enables consumers to search for information more quickly and easily, thereby encouraging purchase intentions (Bai et al., 2024; Lu et al., 2024; To et al., 2007; W. Zhang et al., 2023). Research on mobile engagement also found significant results between utilitarian value and purchase intention (Kim et al., 2013). However, Coelho et al. (2023) found conflicting results. The differences in the results of previous studies form the basis for the following hypothesis.

H4: Utilitarian value has a positive and significant effect on shopping intentions.

Emotional Pleasure and Purchase Intention

Emotional pleasure is described as a state in which consumers feel happy, joyful, or satisfied, thereby giving rise to behavioral intentions (Eroglu et al., 2003; W. Zhang et al., 2023). Emotional pleasure as a depiction of positive emotions in the context of live-shopping can be evoked from the pleasant atmosphere of live-shopping, especially when promotions are presented in an attractive manner and allow for more detailed questions about the product. This virtual environment can influence consumers' perceptions of product quality, which then drives shopping intentions (Calvo-Porral & Otero-Prada, 2021; Wardah et al., 2023; W. Zhang et al., 2023). Based on previous research results, this study formulates the following hypothesis.

H5: Emotional pleasure has a positive and significant effect on purchase intentions.

Based on the literature review and hypothesis development, this study proposed the research model as shown in Figure 1.

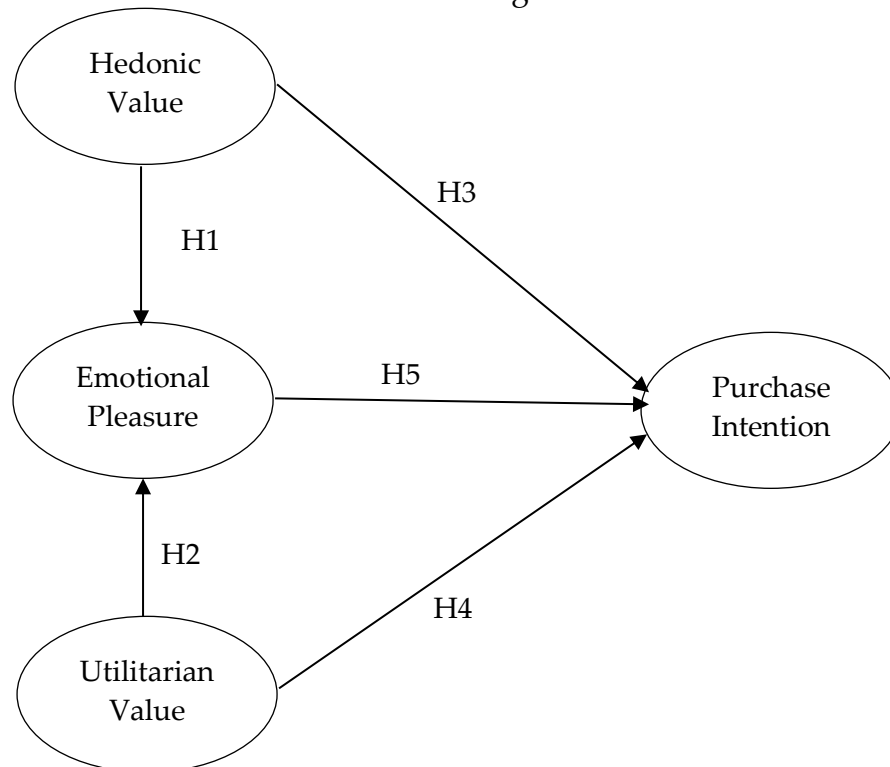


Figure 1.
Research Model



RESEARCH METHOD

This research uses quantitative research methods. This approach is suitable for measuring the influence of perceived values and emotional pleasure on Millennials' purchase intentions through live-streaming platforms. Using a structured questionnaire, numerical data was collected using Five-point Likert Scale and analyzed statistically using Structural Equation Modelling Partial Least Square (SEM-PLS). This method allows for accurate and objective measurements, as well as providing strong empirical evidence to support the research hypothesis. This quantitative approach is expected to provide in-depth, data-driven insights into the phenomenon under study. In addition, this study uses The Bag of Words method with the help of google collaboration to run the python code. This method allows this study to form a word cloud containing the most mentioned words in the open question about live-shopping in the end of the questionnaire.

Population and Sample

The population in this study consists of millennials who make purchases on live-streaming platforms. Due to the large and uncertain number, the researchers determined the birth restrictions to be between 1981 and 1996 (Santrock, 2001). Furthermore, this study utilized non-probability, purposive sampling method to gather the relevant and sufficient sample. The sample in this study is the millennials born between 1981 and 1996 who lives in Daerah Istimewa Yogyakarta, and has ever shop via live-streaming at least once in the last three months. Sample was determined by the assumption that this age group is one of the most active users in live-streaming shopping platform, such as TikTok Shop and Shopee Live.

Measurement

The items used to test hedonic value was adapted from W. Zhang et al. (2023), Bai et al. (2024), Coelho et al. (2023), To et al. (2007), and H. Zhang et al. (2024). The measurement items for utilitarian value are adapted from H. Zhang et al. (2024), Wu & Huang (2023), and Babin et al. (1994). Furthermore, to measure emotional pleasure, this research adapted the items from W. Zhang et al. (2023) and Eroglu et al. (2003), whereas the items to measure purchase intention were adapted from Salisbury et al. (2001) and Moon et al. (2017).

Outer Model Testing

To ensure that these items can measure what need to be measured and are reliable, this study conducted validity and reliability testing as the outer model testing. The validity testing was done using items' outer loading and Average



Variance Extracted (AVE). The instruments are valid if the outer loading $\geq 0,7$ and $AVE \geq 0,5$ (Jr Hair et al., 2017). Furthermore, the reliability testing was conducted using Cronbach's Alpha (CA) and Composite Reliability (CR). The items are reliable if both CA and CR are above the 0,70 threshold (Jr Hair et al., 2017). Table 1 shows the validity and reliability testing results.

Model Fit

The model fit was assessed using SRMR, as stated by Henseler et al. (2016). The research model would be considered fit if the SRMR value is < 0.080 (Henseler et al., 2016; Hu & Bentler, 1998). In this research, the SRMR value is 0.038 (< 0.080), hence, the model met the model fit criteria.

Table 1.
Validity and Reliability Testing Results

	Emotional Pleasure	Hedonic Value	Purchase Intention	Utilitarian Value	AVE	CA	CR
EP1	0.873				0.737	0.960	0.961
EP2	0.848						
EP3	0.848						
EP4	0.856						
EP5	0.824						
EP6	0.866						
EP7	0.881						
EP8	0.863						
EP9	0.848						
EP10	0.876						
HV1		0.850			0.729	0.926	0.927
HV2		0.844					
HV3		0.871					
HV4		0.845					
HV5		0.854					
HV6		0.859					
MB1			0.844		0.737	0.881	0.882
MB2			0.865				
MB3			0.863				
MB4			0.861				
UV1				0.846	0.746	0.932	0.933
UV2				0.870			
UV3				0.873			



UV4				0.874			
UV5				0.869			
UV6				0.850			

RESULTS AND DISCUSSION

Respondent Profile

This research gathered 200 respondents who are live-streaming users. Among them, the majority are 29-32 years old (33 percents), followed by 33-36 years old (28.5 percents). There are 82 respondents or 41 percents who works as an employee in privately owned companies. Based on the live-streaming platform, tthe majority use TikTok Live (32.3 percents) and Shopee Live (29.3 percents). Table 2 shows the respondent profile.

Table 2.
Respondent Profile

	Frequency	Percentage
Age		
29 - 32	66	33,0%
33 - 36	57	28,5%
37 - 40	44	22,0%
41 - 44	33	16,5%
Occupation		
Mahasiswa	7	3,5%
Wiraswasta	64	32,0%
Pegawai Pemerintahan	47	23,5%
Karyawan Swasta	82	41,0%
Live-streaming Platform Used		
Shopee Live	120	29,3%
TikTok Live	132	32,3%
LazLive	94	23,0%
Tokopedia Play	63	15,4%

Inner Model Measurement

The hypothesis was tested through inner model or structural model testing using SEM-PLS. The inner model test used the Bootstrapping method with 5000 iterations. In the inner model test, path coefficient values, t statistics, and p values



were obtained for each hypothesis. It is considered significant if the p value is < 0.05 threshold.

Table 3 shows the hypothesis testing results. It shows that the relationship between hedonic value and emotional pleasure is positive and significant, with a path coefficient of 0.445 and a p-value of 0.000. The relationship between utilitarian value and emotional pleasure also positive and significant with a path coefficient of 0.437 (p-value: 0.000).

Table 3.
Hypothesis Testing Results

	Path Coefficient	T statistics	P values	
Hedonic Value -> Emotional Pleasure	0.445	8.460	0.000	Supported
Utilitarian Value -> Emotional Pleasure	0.437	7.461	0.000	Supported
Hedonic Value -> Intensi Berbelanja	0.325	6.554	0.000	Supported
Utilitarian Value -> Intensi Berbelanja	0.381	7.820	0.000	Supported
Emotional Pleasure -> Intensi Berbelanja	0.290	5.620	0.000	Supported

In testing the factors that influence purchase intentions, utilitarian value has a path coefficient of 0.381 (p value: 0.000), while the path coefficient for hedonic value is 0.325 (p value: 0.000). Emotional pleasure has a positive and significant effect on shopping intention, with the path coefficient value of 0.290 (p value: 0.000). Based on the test results, it can be concluded that all hypotheses are supported. Figure 2 shows the measurement model for inner and outer model.

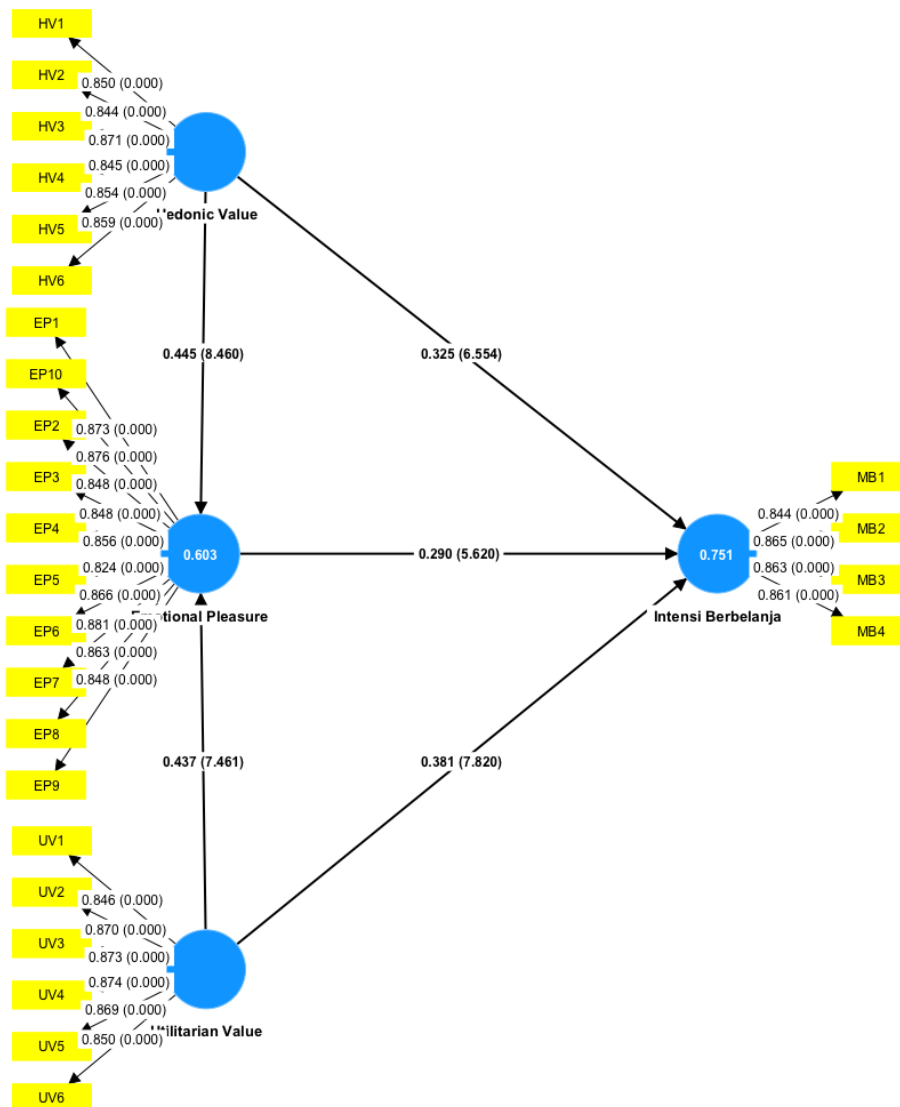


Figure 2.
Measurement Model

Adjusted R-square

The R-square calculation uses Adjusted R-square to show the level of contribution of independent variables to dependent variables. The Adjusted R-square result for emotional pleasure shows a value of 0.603, which means that the independent variables in this study (hedonic values and utilitarian values) can explain 60.3 percent of emotional pleasure, while the rest is explained by other variables outside this study. In addition, the Adjusted R-square for the purchase intention is 0.751, which means that hedonic values, utilitarian values, and emotional pleasure can explain 75.1 percent of the purchase intention. Both

Adjusted R-square results are moderate to high values for explaining the model fit in this study.

Open-ended Question Analysis

This study provides open-ended questions to capture respondents' opinions regarding the reasons consumers make purchases in live-shopping. Based on the answers from 200 respondents, this study conducted a Bag of Words analysis method using Python programming through Google Collab. Figure 3 shows the results of the Bag of Words method word cloud obtained based on Google Collab analysis.

Based on the results of the world cloud and open-ended question, it can be seen that the main attraction of shopping through live-streaming platforms lies in a more interactive and informative shopping experience. Many respondents like the opportunity to see live product demonstrations, both from the host and other users, which helps them assess the quality, color, size, and suitability of the product before buying. The live feature allows buyers to ask questions directly, see the reactions and testimonials of other users, and get detailed explanations about the product, including tips on use, care, and comparisons with similar products.



Figure 3.
Word Cloud Result

In addition, respondents are attracted to the various exclusive benefits that are only available during live streaming, such as limited promotions, flash sales, giveaways, prize quizzes, and voucher codes from the host. Personal interactions from the host, such as sharing experiences, answering questions directly, and providing advice according to user needs, add to the comfort and excitement of shopping. The real-time sensation, entertainment vibe, and atmosphere of shopping in a physical store from home make this experience more enjoyable and efficient than regular online shopping.

In line with these findings, the 10 most frequently mentioned words indicate the advantages of live-shopping. However, in this case, the words are ranked without using stopwords or exceptions (words outside the context that are not included in the analysis). Keywords such as “tips,” “usage,” “shopping,” “demo,” and “promo” can reflect the atmosphere of live-streaming shopping, which is considered a more attractive version of online shopping. This is because hosts can provide tips on product usage or demonstrations during their broadcasts, as well as offer numerous promotions to consumers who shop directly during the live-streaming session. Figure 4 shows the ranking of frequently mentioned words in respondents' answers.

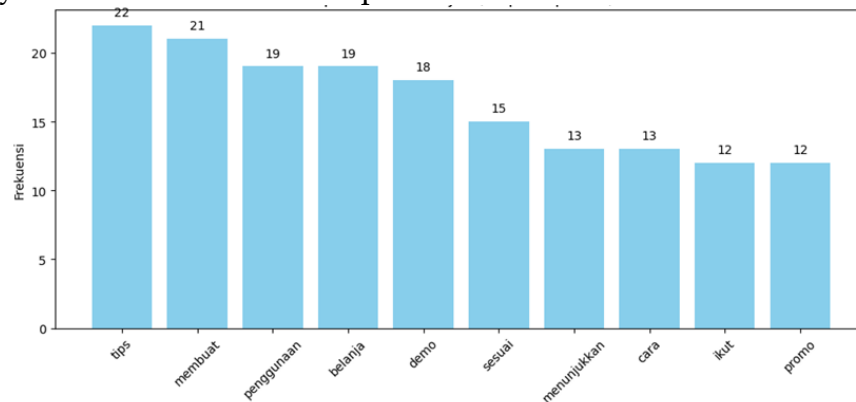


Figure 4.
Word Rank

The Influence of Hedonic Value on Emotional Pleasure

Hedonic value positively and significantly influence emotional pleasure. These results are supported by To et al. (2007) and Chaudhuri & Dolan (2002), which indicate that the enjoyable experience of live-stream shopping has an impact on the positive emotions felt by consumers. In this context, hedonic value shows the affective element in shopping. Thus, the interaction and live-shopping experience have satisfied consumers' sense of pleasure.

When consumers experience online shopping equipped with live features, they can simultaneously interact with sellers and ask questions about products. The availability of immediate answers and a more attractive and interactive online shopping display can increase positive emotions in shopping. Therefore, sellers should provide an interactive and attractive live-streaming session to enhance customers' positive emotions.

Based on the results of the word cloud, it can also be seen that the live-streaming feature, which provides many promotions and allows users to interact



with hosts and other buyers, is a special attraction for consumers because it makes online shopping feel like shopping in a physical store. This indicates that among the respondents, who reside in Yogyakarta, the motivation to shop through live streaming to feel happy and excited is a dominant factor in generating positive emotions towards the online shopping experience.

The Influence of Utilitarian Value on Emotional Pleasure

The results of the hypothesis testing show that utilitarian value positively and significantly affect emotional pleasure. These results are consistent with W. Zhang et al. (2023) and Bai et al. (2024). Utilitarian value is the functional and cognitive aspect that encourages consumers to shop in order to fulfill their needs. In utilitarian value, consumers pay more attention to product information and prices during live shopping to help them make purchasing decisions. In addition, the interaction and list of related products during live-shopping are perceived to be more effective for consumers to find product information and alternative product options in real time, providing a sense of satisfaction and enjoyment when shopping online.

It is also in line with the open-ended questions results. The word cloud results show that interaction with the host or other consumers can make live-shopping not only interactive but also informative. Hence, this research suggest sellers and hosts to provide tips and demonstrations on product use, as well as provide answers directly to consumers. Such features make live-shopping more enjoyable, therefore evoking positive emotions in consumers.

The Influence of Hedonic Value on Purchase Intention

Hedonic value has a positive and significant effect on purchase intention. This finding is supported by research from W. Zhang et al. (2023), Bai et al. (2024), Prebensen & Rosengren (2016), and Kim et al. (2013). Purchase intention can be defined as the probability of consumers making online purchases after subjective evaluation (Ajzen & Fishbein, 1975; Moon et al., 2017; Salisbury et al., 2001). Hedonic value can be defined as consumers' assessment of the emotions felt from the shopping experience (Fu & Hsu, 2023; Overby & Lee, 2006). In this case, consumers value purchases as an appreciation of the process and experience rather than simply fulfilling a need. In live-shopping, hedonic value can be identified as the search for entertainment and pleasure in shopping (Moon et al., 2017) and novelty (Fu & Hsu, 2023).

The presence of interaction and attractive promotions, such as giveaways and flash sales, can provide a more enjoyable online shopping experience for



consumers. When participating in a live-shopping, consumers can ask questions directly to the host and read comments or reviews from other consumers about the products offered. In addition, the entertaining atmosphere and the opportunity to see product demonstrations firsthand can provide a sense of pleasure that encourages consumers' purchase intentions. Subsequently, this research suggest sellers to answer customers' question promptly and make a more strategic move, such as doing live when there is a special discount.

The Influence of Utilitarian Value on Purchase Intention

The hypothesis testing result indicates that utilitarian value has a positive and significant effect on shopping intentions. These findings are consistent with W. Zhang et al. (2023), Bai et al. (2024), To et al. (2007), and Lu et al. (2024). In this study, utilitarian value has the greatest influence on shopping intention than hedonic value and emotional pleasure. This can be interpreted that respondents tend to have greater shopping intention during live-shopping because they feel the benefits. For example, through interaction with sellers and the ability to ask questions directly or observe product demonstrations that are attractive to consumers. With the many choices and uncertainties in online shopping, the live-shopping feature helps consumers determine product choices and make decisions in online shopping more easily.

In addition, live-shopping can also be referred to as informative online shopping. This is because information is not only obtained unilaterally from the host, but also from questions and comments from other consumers who join the live-shopping session. The word cloud also shows that "tips," "demo," "real," and "evaluate" are some of the words mentioned by consumers when answering why they are interested in shopping when there is live shopping. This shows that live shopping itself can fulfill utilitarian values that indicate the search for optimal benefits, while also encouraging shopping intentions.

The Influence of Emotional Pleasure on Purchase Intention

The hypothesis testing result indicates that emotional pleasure positively and significantly influence purchase intention. This result is consistent with previous research by W. Zhang et al. (2023), Calvo-Porrall & Otero-Prada (2021), and Wardah et al. (2023), which states that emotional pleasure positively influences purchase intention.

Emotional pleasure is described as a state where consumers feel happy, joyful, or satisfied, leading to behavioral intention (Eroglu et al., 2003; W. Zhang et al., 2023). Emotional pleasure, as a representation of positive emotions in the



context of live-shopping, can be generated by the enjoyable atmosphere of live-shopping, especially when promotions are presented in an engaging way and allow for more detailed questions about the product. This virtual environment can influence consumers' perception of product quality, which in turn drives purchase intention (Calvo-Porrall & Otero-Prada, 2021; Putri & Haryanto, 2025; W. Zhang et al., 2023). Based on the analysis of open-ended questions, it can be seen that the interactivity and benefits of live-shopping elicit positive emotional reactions of joy in consumers. This different online shopping atmosphere then triggered consumers' intention to shop during live-streaming.

CONCLUSION

This research aims to analyze the influence of customer perceived values, incorporating hedonic value and utilitarian value, on emotional pleasure and purchase intention. It also tests the relationship between emotional pleasure and purchase intention in the live-shopping context. Based on the research's results the following conclusions can be drawn.

1. Hedonic value has the major influence on emotional pleasure. It indicates that making purchases during live-streaming to experience joy and excitement is a dominant factor in generating positive emotions toward the online shopping experience.
2. Utilitarian value has a positive effect on emotional pleasure. The interaction and complete information during live shopping are considered advantages that help consumers make purchasing decisions, and can provide a pleasant online shopping experience.
3. Hedonic value positively influences purchase intention. The presence of interaction and attractive promotions, such as giveaways and flash sales, can provide consumers with a more enjoyable online shopping experience and atmosphere. Live shopping allows consumers to ask hosts directly, read comments or ratings from other consumers, and even see live product demonstrations, which then drives purchase intention.
4. Utilitarian value has the greatest influence on purchase intention. The research respondents may tend to have a greater intention to shop during live-shopping because they perceive the benefits of live-shopping. For example, by interacting with the seller and being able to ask questions directly or have product usage demonstrations that are appealing to consumers.
5. Emotional pleasure positively influences purchase intention. Emotional pleasure, representing positive emotions in the context of live shopping, can



be generated by the enjoyable atmosphere of live shopping, especially when promotions are presented in an engaging manner and allow for more detailed product inquiries, thus increasing consumers' interest in making purchases during the live-streaming session.

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