International Journal of Management, Finance and Accounting

Click, Watch, Buy: Understanding Purchase Intention of Malaysian University Students in the Live Stream Shopping Era

Ying Tsuen Wong[1], Siow-Kian Tan[1,*], Siow-Hooi Tan[2,3]

[1]School of Economics and Management, Xiamen University Malaysia, Selangor, Malaysia
[2]Centre for Management and Marketing Innovation, COE for Business Innovation and Communication
[3]Faculty of Management, Multimedia University, Selangor, Malaysia
*Corresponding author: siowkian.tan@xmu.edu.my (ORCiD: 0000-0001-8858-5493)

Abstract

This study aims to examine the factors that influence purchase intention in live streaming e-commerce among Malaysian university students. It explores background characteristics, shopping behaviours, and live stream features such as streamer expertise, broadcast scheduling, post-sales service, structural bonds, social bonds, and financial bonds. Data were collected from 347 university students using convenience sampling through an online survey. Group comparisons were conducted using t-tests for gender, and an analysis of variance (ANOVA) for other background characteristics and shopping behaviour variables. Multiple regression analysis was used to test the relationship between live stream features and purchase intention. The results show significant differences in purchase intention based on age, academic level, buying habits, frequency of watching live streams, and previous purchase behaviour. Among the predictors, streamer expertise, broadcast scheduling, post-sales service, social bonds, structural bonds, and financial bonds were all found to be strongly related to purchase intention. The findings offer useful insights for marketers to better understand how digital-native students engage with live stream platforms and suggest ways to improve strategies in the growing e-commerce market.

International Journal of Management, Finance and Accounting
Vol. 7, Issue 1 (2026) https://doi.org/10.33093/ijomfa.2026.7.1.6

Published by MMU PRESS. URL https://journals.mmupress.com/ijomfa

Keywords: Live Streaming E-commerce, Purchase Intention, University Students, Streamer Expertise, Social Bonds, Structural Bonds, Financial Bonds

Received on 10 April 2025; Accepted on 19 June 2025; Published on 28 February 2026

To cite this article: Wong, Y. T., Tan, S., & Tan, S. (2026). Click, watch, buy: understanding purchase intention of Malaysian university students in the live stream shopping era. *International Journal of Management, Finance and Accounting*, *7*(1), 151-192. https://doi.org/10.33093/ijomfa.2026.7.1.6

1.0 Introduction

Live streaming e-commerce, often referred to as live commerce, represents a dynamic convergence of live video streaming and online shopping services (McKinsey, 2021). It allows businesses to interact with audiences in real-time while showcasing products, thereby creating a more immersive and engaging customer experience. Features such as live chat, influencer interaction, and time-limited discounts help retain viewer attention and create urgency, which can drive immediate purchase decisions. According to Luo et al. (2025), the global live commerce market experienced explosive growth, expanding at a rate of 280% CAGR between 2017 and 2020, with projections estimating the market value to reach USD 423 billion by 2022. In China, 65% of surveyed consumers reported making purchases through live streams in 2020, with Gen Z and millennials forming the bulk of users. In Malaysia, the live streaming e-commerce market is also growing rapidly. It was valued at USD 1.98 billion and is expected to reach USD 16.98 billion by 2027, with a CAGR of 13.6% (Kashyap, 2023). Malaysian university students, known for their digital fluency and mobile-first habits, are emerging as a significant demographic in this market. They are highly engaged users of social media and live streaming platforms who frequently shop through live streaming e-commerce. Their familiarity with live commerce makes them an ideal target group for understanding purchase intention influenced by live streaming.

Nevertheless, despite the rising popularity of live stream shopping, limited research has been conducted on what drives their live streaming purchase intention (Ji et al., 2024; Vial, 2019; Wongkitrungrueng & Assarut, 2020; Y. Zhang & Xu, 2024). First, most live streaming shopping studies focus on general consumers; little was known about university students who exhibit different purchase intentions influenced by their demographic traits such as gender, age, year of study, and socio-economic factors such as pocket money. Second, limited studies investigate how the platform choice, spending, prior purchase behaviour, preferred time, and frequency of watching affect their purchase intention. Third, how live streaming variables such as streamer expertise, schedule, post-purchase support, and financial, social, and structural bonds affect university students' purchase intention may provide deeper insights into this issue.

Hence, this study aims to address the above-mentioned gaps. It includes both comparative and regression analyses: (1) to examine if there is a difference in background characteristics (gender, age, year of study, pocket money) in live streaming purchase intention; (2) to investigate how shopping-related behaviours (platform choice, spending, prior purchase behaviour, preferred time and frequency of watching live streaming) create distinct groups in terms of differences in purchase intention; and (3) to analyse the influence of live streaming features—such as streamer expertise, schedule, post-purchase support, financial, social and structural bonds—on live streaming purchase intention.

2.0 Literature Review and Hypotheses Development

Live streaming e-commerce purchase intention represents a customer's inclination to buy a particular product after accessing a live broadcast. To Malaysian university students, this intention is influenced by various characteristics that are exclusive to them, namely the financial awareness, level of digital participation, and their belief in the platform or streamer. Students are generally cautious with their money and are well aware when it comes to their online purchases, so trust and perception are important factors in their decision-making process. The live streamer also plays an important role in students' perceptions by employing real-time demonstrations, answering questions, and establishing interactive shopping environments to reduce uncertainties.

Studies highlight that several live streaming features strongly influence purchase intention (Li et al., 2025; Sarker & Dwivedi, 2024; Vial, 2019; Yang et al., 2024). Streamer expertise, including professionalism and interaction skills, builds trust and positively impacts consumers' willingness to buy, as viewers feel more confident in the product when the streamer is knowledgeable and engaging. Scheduled live streams help consumers plan their participation, increasing the likelihood of purchase by creating anticipation and routine. Post-purchase support, such as easy returns and responsive customer service, enhances consumer trust and satisfaction, which encourages buying through live streaming platforms. Social bonds—connections between viewers and streamers or among viewers themselves—create a sense of community that fosters loyalty and higher purchase intention. Financial bonds, like discounts or loyalty

programs, and structural bonds, such as platform features that facilitate smooth transactions and personalized experiences, also strengthen consumers' intention to purchase during live streams. Overall, these features create a positive shopping environment that increases consumer engagement and purchase behaviour in live streaming commerce (Kubat Dokumacı, 2024; Li et al., 2025; Sarker & Dwivedi, 2024; Yang et al., 2024).

Yamaguchi and Sugimori (2024) discovered that the enhanced facial attractiveness of streamers is ideal for improving viewers' emotional reactions, leading to typical impulse purchases. This is particularly pertinent for university students who are socially active on social media and are more likely to be drawn to visual and emotional content. Studies show that social media influencers convey high perceived credibility, supporting and incorporating consumption impulses while boosting purchase confidence (Lu & Chen, 2021; Luo et al., 2025). The degree to which streamers' social capital, professionalism, and parasocial relationships created with viewers could impact purchase behaviour as well (Kubat Dokumacı, 2024; Li et al., 2024; Li et al., 2025; Sarker & Dwivedi, 2024; Yang et al., 2024; Zhang et al., 2024).

2.1 Background Characteristics

Studies on live streaming purchase intention show that gender, age, academic year, and pocket money influence purchase behaviour. Research indicates that stereotypical gender role endorsement in live streaming leads to higher purchase intention, especially for female products when promoted by female streamers, highlighting gender differences in consumer responses (Fu et al., 2024). Younger viewers' motivation to buy virtual gifts on live streaming platforms varies by economic background, with rural viewers more influenced by technical opportunities and financial capability, suggesting age and economic factors affect purchase intention (Li et al., 2024). Academic year and pocket money are often linked to younger consumers' financial capability and motivation to spend during live streams, though specific studies on academic years are less common. Overall, these demographic and socio-economic factors shape how consumers engage with live streaming shopping. Hence, the following hypotheses are proposed to examine

the differences in purchase intention across selected background characteristics and purchase intention.

H1: Background characteristics differences in purchase intention through live streaming e-commerce

(Tested using mean difference methods)

H1a: There is a significant difference in purchase intention based on gender.

H1b: There is a significant difference in purchase intention across different age groups.

H1c: There is a significant difference in purchase intention across different years of study.

H1d: There is a significant difference in purchase intention across monthly pocket money.

2.2 Shopping-Related Behaviours

Regarding shopping-related behaviours, studies find that platform choice, spending habits, prior purchase behaviour, and preferred time and frequency of watching live streams significantly affect purchase intention. For example, goal-driven consumers prefer live streaming embedded in e-commerce platforms, which stimulates rational thinking and increases purchase intention, while recreational consumers favour platforms integrated into live streaming that evoke emotional thinking and boost buying (Xie et al., 2022). Additionally, frequent watching and prior purchases enhance familiarity and trust, leading to higher purchase intention. Real-time interactivity during live streaming also increases enjoyment and impulsive buying, especially among Generation Z (Indriastuti et al., 2024). Thus, consumer shopping behaviours and platform interactions play key roles in shaping live streaming purchase intentions. Hence, the following hypotheses are proposed to examine how different forms of behaviours affect purchase intention:

H2: Shopping-related behaviours differences in purchase intention through live-streaming e-commerce

(Tested using mean difference methods)

H2a: There is a significant difference in purchase intention based on the preferred online shopping platform.

H2b: There is a significant difference in purchase intention based on the amount spent on online shopping.

H2c: There is a significant difference in purchase intention based on past purchase behaviour through live streaming.

H2d: There is a significant difference in purchase intention based on preferred time for watching live streaming.

H2e: There is a significant difference in purchase intention based on the frequency of watching live streaming.

2.3 Expertise of Live Streamer

Live streamer expertise is defined as the perceived knowledge and skill that a streamer demonstrates during a live broadcast. This encompasses how effectively the streamer explains product features, responds to viewer questions, and offers valuable recommendations. Such expertise is crucial in cultivating viewer trust and enhancing their flow experience, which in turn positively influences their purchase intention and follow intention (Jiang et al., 2024). This attribute is concerned with how accurate and relevant information the streamer provides about goods shown in the video. To digitally savvy students, this perceived ability to purchase plays an important part in decreasing the sense of uncertainty and confidence to purchase. Various research has revealed how important expertise is for constructing trust and the purchasing mechanism. Gefen and Straub (2004) and Hossain et al. (2023) determined if the live streamers were seen to be informative, the credibility of the broadcast increased significantly and positively

impacted purchase intention. This is especially important for university students as they greatly agree that they will search for deeper descriptions prior to sitting to purchase a moving service. As mentioned by Wongkitrungrueng and Assarut (2020) streamers, who clearly and convincingly answered product-related questions, acquired the most trust from customers.

2.4 Post-Sales Service

Good post-sales service in live streaming, such as effective communication, problem-solving, and after-purchase support, positively influences consumers' purchase intention. Features like meta voicing affordance—where buyers and sellers can exchange feedback, ask questions, and resolve issues in real-time—build trust and reduce the perceived distance between streamers and customers. This trust encourages consumers to focus more on the live shopping experience and feel confident in their purchases. Moreover, responsive post-purchase support helps increase customer satisfaction and loyalty, which further boosts the willingness to buy through live streaming platforms. Overall, strong post-sales service creates a trustworthy and supportive shopping environment that encourages consumers to purchase during live streams (Zhang et al., 2023; Zhu et al., 2023). Research also shows that clear communication regarding return and exchange policies helped minimize distrust, particularly amongst students who are economically discounted and afraid of purchasing something poorly. Moreover, Wongkitrungrueng and Assarut (2020) examine that complying with communication with tracking and shipping servicing improves consumer satisfaction and elevates trust in live streaming. High-quality sales management such as handling low-quality or defective products will improve customer satisfaction and the chances of repeat business. For university students, who are not familiar with the flow of how post-purchase services are carried out, a well-managed support is especially important for building trustworthy relation between customers and the streamer.

2.5 Live Streaming Schedules

Having a clear and regular live streaming schedule positively influences consumers' purchase intention. Scheduled live streams help viewers plan their time to watch, creating anticipation and a routine that makes them more likely to join and buy during the stream. When live streams occur at predictable times, consumers feel more connected and engaged, which increases their perceived value of the shopping experience and their intention to purchase. This planned timing also supports better information delivery and social interaction, both of which enhance consumers' enjoyment and trust in the live stream, leading to higher buying intentions. Studies point out that having a daily and systematic schedule builds trust and participation since viewers are more likely to join sessions that can be easily inserted into their daily practices (Duong et al., 2024; Nguyen et al., 2025; Wongkitrungrueng & Assarut, 2020; Yang et al., 2024; Zhang et al., 2024). This is particularly crucial for students who need to balance academic, social, and personal responsibilities. Hence, having a consistent schedule showcases the streamer's commitment to content quality, raises the viewers' anticipation, and boosts their trust in the streamer. It is this consistency that appeals to students who are in search of ease and parity in shopping. In addition, early announcements for streaming sessions allow viewers to prepare ahead and therefore enhance the chance of viewing. For university students with tightly scheduled classes and assignments, advanced satisfaction is necessary to enhance consistent interest. Overall, a well-organized streaming schedule helps build consumer habits and loyalty, boosting purchase intention in live streaming commerce (Zhu et al., 2023).

2.6 Financial Bonds

Financial bonds in live streaming—such as discounts, special prices, and other price incentives—can increase consumers' perceived value of products and encourage them to engage more with live streaming shopping (Lai et al., 2025). Financial incentives may increase consumers' emotional commitment to the streamer and platform, which indirectly supports purchase intention by encouraging ongoing engagement. Financial bonds play a big part in purchase intention, especially for university students. This

demographic usually has tight budgets, so financial rewards are a strong draw. Promotional prices make the consumer feel that they have a good deal, which is always appreciated by the price-conscious student crowd. Studies also found that the perceived value of monetary incentives as temporary price cuttings and membership benefits had a positive impact on consumer action to make repeat purchases (Chiu et al., 2014; Duong et al., 2024). This goes along with the theory that financial links do not only get you sales today but also do well in retaining buyers in the long term. Overall, while financial bonds help attract attention through price benefits, trust and social connections are more important for driving actual purchases in live streaming commerce (Hu & Chaudhry, 2020; Lai et al., 2025; Tan et al., 2024).

2.7 Social Bonds

Social bonds—meaning the connections and interactions between viewers and live streamers—play a strong role in increasing purchase intention during live streaming shopping. When viewers feel a sense of social presence, such as feeling close to the streamer or other viewers, their trust and engagement grow. This trust encourages impulse buying and strengthens emotional attachment to the streamer and platform. Research also finds that social interactions create authentic and immersive experiences that build trust, especially among young consumers like university students. This demographic is particularly attracted by deep interaction with both the products and presenters. The feeling of intimacy and community that comes from live sessions fosters trust and deepens consumer-platform relationships. For instance, Hu and Chaudhry (2020) pointed out that streamers' engagement in responses to audience comments or employing personalized manners can reinforce audience relationship more strongly. This interaction fits in with the student's expectations for a dynamic shopping experience.

Similarly, Wongkitrungrueng and Assarut (2020) also found social aspects such as live-shop and community really increased the shopping behaviour of consumers by giving them an incredible sense of belonging. The features suit nicely to university students who are active on social media and value peer bonding. Li et al. (2025) also discussed that the interactive nature of live stream sessions increases trust when people

share experiences or engage in community-type discussions. This shared participation gives the sense that students feel understood and, therefore trusted in the platform and the streamer. Overall, social bonds help consumers feel connected and confident, which leads to a higher willingness to buy in live streaming commerce (Fu & Hsu, 2023; Hu & Chaudhry, 2020; Lai et al., 2025; Ming et al., 2021; Tan et al., 2024).

2.8 Structural Bonds

Structural bonds—meaning the value-added services and features live streamers provide, such as detailed product information and smooth shopping processes—positively influence consumers' trust in live streaming shopping. This trust, built through authentic and immersive experiences, leads to higher purchase intention, especially among young consumers like university students. Structural bonds help reduce uncertainty and information gaps by giving viewers more confidence in the products and the shopping environment. This is one of the key factors that impact university students' trust and purchasing behaviour strategy. These features make it easier for students who commonly bear multiple responsibilities academically and personally to shop. Studies found that providing personalized product recommendations and decision-support mechanisms contributes to developing the user-platform relationship (Sarker & Dwivedi, 2024; Shih et al., 2024; Tedjakusuma et al., 2025; Wongkitrungrueng & Assarut, 2020; Xie et al., 2022). For the students, these tools remove confusion for them to make faster and more intelligent decisions.

Studies also pointed out, that responding to queries as soon as they occur in live streams establishes trust. This real-time support is very useful for students who may need immediate clarification before buying. Similarly, Duong et al. (2024) stated that secure payment systems and privacy protections build consumers' trust in live-streaming platforms. The students, many of whom are cautious about online transactions, are given relief from these security features that ensure their fears over fraud and data protection are alleviated. Overall, structural bonds create a supportive and trustworthy shopping atmosphere that increases viewers' willingness to buy (Tan et al., 2024). Hence, the

following hypotheses are proposed to examine the effects of live streaming features on purchase intention:

H3: Effects of live streaming features on purchase intention through live streaming e-commerce

(Tested using multiple regression)

H3a: The perceived expertise of the live streamer positively influences purchase intention.

H3b: A regular live-streaming schedule positively influences purchase intention.

H3c: Post-purchase service positively influences purchase intention.

H3d: Financial bonds positively influence purchase intention.

H3e: Social bonds positively influence purchase intention.

H3f: Structural bonds positively influence purchase intention.

Table 1: Hypothesis and Analysis Method

Hypothesis	Analysis Method
H1 (H1a, H1b, H1c, H1d)	Mean difference (t-test / ANOVA)
H2 (H2a, H2b, H2c, H2d, H2e)	Mean difference (t-test / ANOVA)
H3 (H3a, H3b, H3c, H3d, H3e, H3f)	Regression

2.9 Conceptual Framework

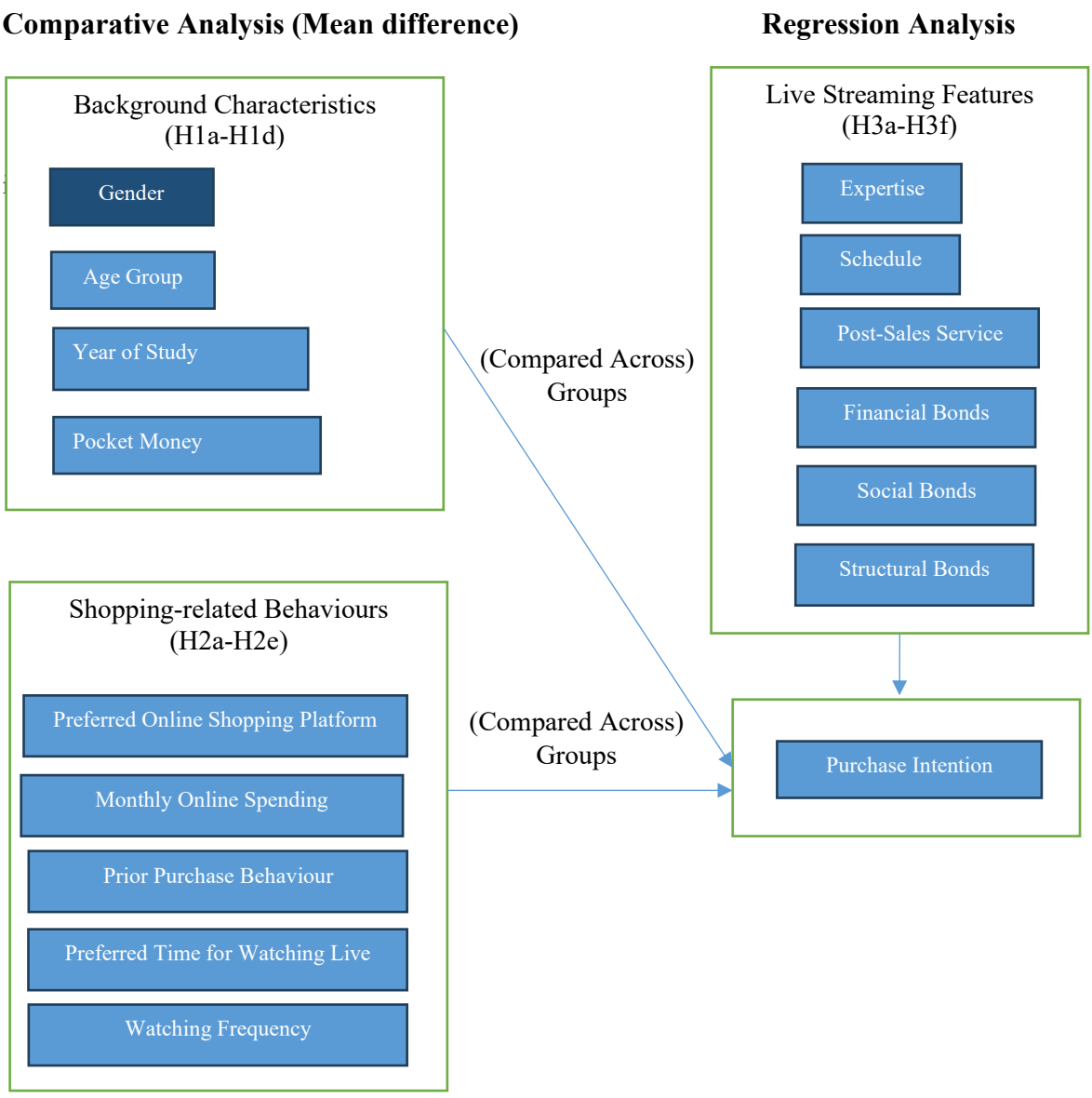

Figure 1: Research Framework

3.0 Methodology

3.1 Sampling and Data Collection

Data were collected via an online survey distributed to university students enrolled in both public and private universities across Malaysia. A convenience sampling approach was employed due to practical considerations related to accessibility and time constraints. While this sampling method may limit the generalisability of the findings and introduce potential sampling bias, it remains a widely used approach in exploratory research within similar contexts, allowing for efficient data collection among target respondents.

3.2 Pilot Testing and Instrument Reliability

Prior to the main data collection, a pilot test was conducted with 30 respondents drawn from the target population to evaluate the clarity, comprehensibility, and reliability of the survey instrument. Reliability analysis was performed using Cronbach's alpha, with all measurement scales exceeding the acceptable threshold of 0.70, indicating satisfactory internal consistency.

3.3 Survey Instrument

The survey instrument was adapted from previously validated scales reported in earlier studies (e.g., Chen & Lin, 2018; Luo et al., 2025; Tan et al., 2024; Wongkitrungrueng & Assarut, 2020; Xie et al., 2022; Zhang et al., 2023; Zhang et al., 2024; Zhu et al., 2023) with necessary modifications to tailor the items to the live streaming shopping context. This ensured the relevance and appropriateness of the questionnaire items for capturing constructs related to the study's objectives. Data were collected through an online survey distributed among university students across Malaysia using a convenience sampling approach. A total of 347 valid responses were gathered. The survey instrument was designed to capture key constructs related to purchase intention, including background characteristics, shopping-related behaviours, and perceptions of live streaming features.

The questionnaire was divided into several sections. Section A covers background characteristics, including age, gender, year of study, and monthly pocket money. Section B covers shopping-related behaviours, including preferred online shopping platforms, the amount spent on online shopping, past purchase behaviour via live streaming, preferred time for watching live streams, and frequency of live stream viewing. Section C of live-streaming features covers streamer expertise, live-streaming schedules, post-sales services, and financial, social, and structural bonds. All constructs related to live streaming features and purchase intention were measured using a 5-point Likert scale adapted from existing validated instruments in e-commerce and marketing literature.

T-tests or ANOVA were employed to examine differences in purchase intention across groups defined by background characteristics and shopping-related behaviours. This allowed for the identification of statistically significant differences based on categorical groupings (e.g., age groups, online spending levels, live stream viewing frequency). Multiple regression analysis was conducted to evaluate the impact of live-streaming features on purchase intention. This technique helped determine the extent to which each feature—such as streamer expertise or relational bonds—predicted the likelihood of purchasing live streams. All data analyses were conducted using SPSS, and the significance level was set at $p < 0.05$.

4.0 Results and Discussion

The sample consists of 347 respondents, with 185 females and 162 males. In terms of age, 190 are between 18-20 years old, 130 are between 21-23, 22 are between 24-26, and 5 are above 27. Regarding education level, 91 respondents are in foundation programs, 73 are in diploma programs, 175 are undergraduates, and 8 are postgraduates. When it comes to pocket money, 2.9% of respondents receive less than RM500, 21.6% receive between RM500 and RM999, 34% have between RM1000 and RM1499, and the remaining 41.5% have more than RM1500. For online shopping platforms, 40.1% prefer Lazada, 54.8% use Shopee, and 5.2% shop on Instagram. Lastly, 6.4% of respondents

spend less than RM100 per month, 56.5% spend between RM100-299, and 37.1% spend RM300 or more per month on online shopping.

4.1 Background Characteristics Differences in Purchase Intention

This section compares background characteristics —namely gender, age, year of study, and monthly pocket money—in relation to students' purchase intention in live streaming e-commerce. Table 2 presents the results of the analysis examining whether students' purchase intention through live streaming e-commerce differs by gender, age, year of study, and monthly pocket money. The results showed no significant difference based on gender ($F = 0.324$, $p = 0.569$), suggesting male and female students have similar interest in live stream shopping. However, significant differences were found for the other three demographic variables. Students aged 21–23 reported the highest purchase intention ($M = 4.40$), followed by those aged 18–20 ($M = 4.16$), while older students aged 24–26 ($M = 2.76$) and 27+ ($M = 3.14$) showed lower levels ($F = 59.965$, $p < 0.001$). Post hoc analysis confirmed significant gaps between younger and older age groups.

Similarly, undergraduate students showed stronger purchase intention ($M = 4.35$) compared to the foundation ($M = 4.10$), diploma ($M = 3.69$), and postgraduate students ($M = 2.82$), with significant differences supported by Tukey test ($F = 33.716$, $p < 0.001$). Students in earlier years may be more active online or more influenced by entertainment content. Finally, students with higher monthly pocket money reported greater purchase intention. Those receiving over RM1500 had the highest mean ($M = 4.38$), while students with less than RM500 had the lowest ($M = 2.80$), showing a clear trend ($F = 26.638$, $p < 0.001$). This indicates that financial capability plays a key role in live stream shopping behaviour.

Table 2: Background Characteristics Differences in Purchase Intention through Live Streaming E-Commerce

Panel A: Test Results					
Variable	**Groups**	**Mean (M)**	**SD**	**t / F-value**	**p-value**
Gender	Male	4.16	0.814	t = -0.569	0.570
	Female	4.12	0.647		
Age	18-20	4.16	0.586	F = 59.965***	0.000
	21-23	4.40	0.639		
	24-26	2.76	0.618		
	27 and above	3.14	0.349		
Year of Study	Foundation	4.10	0.738	F = 33.716***	0.000
	Diploma	3.69	0.635		
	UG	4.35	0.673		
	PG	2.82	0.823		
Pocket Money	Below RM500	2.80	0.614	F = 26.638***	0.000
	RM501-1000	3.86	0.812		
	RM1001-1500	4.01	0.737		
	More than RM1500	4.38	0.608		

Panel B: Post-hoc Analysis				
Variable	**Group Comparison**	**Mean Difference (MD)**	**p-Value**	**Significance**
Age	18-20 vs 21-23	-0.246***	0.003	Yes
	18-20 vs 24-26	1.399*	0.000	Yes
	18-20 vs 27 and above	1.016***	0.001	Yes
	21-23 vs 24-26	1.645***	0.000	Yes
	21-23 vs 27 and above	1.262***	0.000	Yes
	24-26 vs 27 and above	-0.383	0.180	No
Year of Study	1st vs 2nd Year	0.411***	0.000	Yes
	1st vs 3rd Year	-0.203	0.095	No
	1st vs 4th Year	1.393*	0.000	Yes
	2nd vs 3rd Year	-0.614***	0.000	Yes
	2nd vs 4th Year	0.982***	0.004	Yes
	3rd vs 4th Year	1.596***	0.000	Yes
Pocket Money	< RM500 vs RM501-1000	-1.114***	0.000	Yes
	< RM500 vs RM1001-1500	-1.242***	0.000	Yes
	< RM500 vs > RM1500	-1.592***	0.000	Yes
	RM501-1000 vs RM1001-1500	-0.129	0.634	No
	RM501-1000 vs > RM1500	-0.478***	0.000	Yes
	RM1001-1500vs > RM1500	-0.349***	0.000	Yes

4.2 Shopping Behaviour Differences in Purchase Intention

The analysis also examined whether students' purchase intention differs based on shopping-related behaviours, including preferred platform, monthly spending, frequency of watching live streams, prior purchase behaviour, and preferred time of viewing (Table 3). Significant differences were found across all variables. Students who preferred Lazada showed the highest purchase intention, followed by Shopee users, while Instagram users reported the lowest. Those who spent RM300 or more monthly on online shopping exhibited stronger purchase intention compared to low spenders (below RM50), indicating that higher spending correlates with greater readiness to engage in live stream purchases. In terms of viewing frequency, students who watched live streams one to four times a week reported significantly higher purchase intention than infrequent viewers. However, there was no notable difference between daily and weekly watchers, suggesting a saturation effect. Students with prior live stream shopping experience also reported higher intention to purchase, especially those who bought weekly or biweekly, compared to those who never purchased. Lastly, students who preferred watching in the evening (6 PM–12 AM) showed the highest purchase intention, significantly more than those who watched during the morning or afternoon. These findings underscore the role of shopping habits and exposure in shaping purchase intention in the live commerce context. Students who are more engaged, experienced, and spend more tend to report stronger intention to purchase through live streaming.

Table 3: Differences in Purchase Intention Based on Shopping Preferences in Live Streaming E-commerce

Panel A: Test Results

	Groups	Mean (M)	SD	F-value	p-value
Preferred Online Shopping Platform	Lazada	4.37	0.630	F = 42.688***	0.000
	Shoppe	4.01	0.756		
	Instagram	3.04	0.640		
Spending on Online Shopping	Below RM50	2.81	0.693	F = 38.462***	0.000
	RM51-99	3.03	0.507		
	RM100-199	4.20	0.685		
	RM200-299	3.90	0.737		
	RM300 and above	4.44	0.582		
Making Purchases Through Live Streaming Sessions	Once a week or more	4.40	0.566	F = 52.155***	0.000
	Once every 2 weeks	4.30	0.585		
	Once a month	3.47	0.788		
	Less than once a month	3.06	0.660		
	Never	2.93	0.504		
Time for Watching Live Shopping Streams	Morning (6am-12noon)	2.75	0.702	F = 86.663***	0.000
	Afternoon (12 - 6pm)	2.84	0.631		
	Evening (6-12 am)	4.32	0.558		
	Late Night (12am-6am)	3.74	0.755		
Watching Live Streaming Sessions	Everyday	3.79	0.716	F = 23.646***	0.000
	3-4 times per week	4.21	0.593		
	1-2 times per week	4.22	0.747		
	1-3 times a month	2.81	0.710		
	Less than once a month	2.81	0.635		

Panel B: Post-hoc Analysis

International Journal of Management, Finance and Accounting
Vol. 7, Issue 1 (2026) https://doi.org/10.33093/ijomfa.2026.7.1.6

Published by MMU PRESS. URL https://journals.mmupress.com/ijomfa

Panel A: Test Results

Variables	Group Comparison	Mean Difference (MD)	p-Value	Significance
Preferred Online Shopping Platform	Lazada vs. Shopee	0.311***	0.000	Yes
	Lazada vs. Instagram	1.384***	0.000	Yes
	Shopee vs. Instagram	1.073***	0.000	Yes
Spending on Online Shopping	Below RM50 vs. RM50-RM99	-0.344	0.812	No
	Below RM50 vs. RM100-RM199	-1.578**	0.015	Yes
	Below RM50 vs. RM200-RM299	-1.298**	0.035	Yes
	Below RM50 vs. RM300 and above	-1.772***	0.009	Yes
	RM50-RM99 vs. RM100-RM199	-1.235***	0.000	Yes
	RM50-RM99 vs. RM200-RM299	-0.954***	0.000	Yes
	RM50-RM99 vs. RM300 and above	-1.428***	0.000	Yes
	RM100-RM199 vs. RM200-RM299	0.280**	0.022	Yes
	RM100-RM199 vs. RM300 and above	-0.193	0.115	No
	RM200-RM299 vs. RM300 and above	-0.474***	0.000	Yes
Watching Live Streaming Sessions	Everyday vs. 3-4 times a week	-0.286	0.144	No
	Everyday vs. 1-2 times a week	-0.313	0.099	No
	Everyday vs. 1-3 times a month	1.088***	0.000	Yes
	Everyday vs. Less than once a month	1.116**	0.030	Yes
	3-4 times a week vs. 1-2 times a week	-0.027	0.996	No
	3-4 times a week vs. 1-3 times a month	1.373***	0.000	Yes
	3-4 times a week vs. Less than once a month	1.402**	0.011	Yes
	1-2 times a week vs. 1-3 times a month	1.400***	0.000	Yes
	1-2 times a week vs. Less than once a month	1.429***	0.010	Yes
	1-3 times a month vs. Less than once a month	0.029	1.000	No
Making Purchases through Live Streaming Sessions	Once a week or more vs. Once every 2 weeks	0.065	0.875	No
	Once a week or more vs. Once a month	0.909***	0.000	Yes

Panel A: Test Results				
	Once a week or more vs. Less than once a month	1.244***	0.000	Yes
	Once a week or more vs. Never	1.442***	0.000	Yes
	Once every 2 weeks vs. Once a month	0.844***	0.000	Yes
	Once every 2 weeks vs. Less than once a month	1.179***	0.000	Yes
	Once every 2 weeks vs. Never	1.377***	0.000	Yes
	Once a month vs. Less than once a month	0.335	0.329	No
	Once a month vs. Never	0.533**	0.044	Yes
	Less than once a month vs. Never	0.198	0.838	No
Time for Watching Live Shopping Streams	Morning vs. Afternoon	-0.150	0.926	No
	Morning vs. Evening	-1.612***	0.000	Yes
	Morning vs. Late Night	-1.037***	0.003	Yes
	Afternoon vs. Evening	-1.462***	0.000	Yes
	Afternoon vs. Late Night	-0.886***	0.000	Yes
	Evening vs. Late Night	0.575***	0.001	Yes

4.3 Correlation and Regression Analysis of Purchase Intention Predictors

4.3.1 Correlation Analysis

Table 4 presents the Pearson correlation coefficients among all study variables. The results indicate that all correlations between independent variables are below the critical threshold of 0.8, suggesting that multicollinearity is not a serious concern for the regression analysis. Additionally, the correlations show significant positive relationships between each predictor—such as expertise, live streaming schedule, post-sales service, financial bonds, social bonds, and structural bonds—and purchase intention. These findings provide preliminary evidence supporting the hypothesized associations and justify proceeding with the multiple regression analyses presented in Table 5.

Table 4: Correlation Matrix of Factors Affecting Purchase Intention in Live Streaming E-commerce

	Expert	LS	PS	FB	SB	STB	Int
Expert	1						
LS	0.732**	1					
PS	0.751**	0.748**	1				
FB	0.650**	0.750**	0.790**	1			
SB	0.733**	0.596**	0.619**	0.487**	1		
STB	0.704**	0.726**	0.627**	0.583**	0.753**	1	
Int	0.783**	0.719**	0.714**	0.616**	0.768**	0.790**	1

Note: *** indicates statistical significance at $p < 0.01$. Expert: Streamer Expertise; LS: Live Streaming Schedule; PS: Post-Sales Services; FB: Financial Bonds; SB: Social Bonds; STB: Structural Bonds; Int: Purchase Intention

4.3.2 Regression Analysis

The regression results for Models 1 to 6, presented in Table 5, demonstrate that each predictor individually exerts a significant positive effect on students' purchase intention. In Model 1, perceived expertise of the live streamer is a strong predictor ($B = 0.763$, $p < 0.001$), supported by a high correlation with purchase intention ($r = 0.783$, $p < 0.01$). This indicates that students value knowledgeable streamers who can effectively present product information. Model 2 reveals that the quality of the live streaming schedule also

Vol. 7, Issue 1 (2026) https://doi.org/10.33093/ijomfa.2026.7.1.6

Published by MMU PRESS. URL https://journals.mmupress.com/ijomfa

significantly influences purchase intention (B = 0.687, $p < 0.001$; r = 0.719, $p < 0.01$), suggesting that consistent and convenient timing encourages student engagement. Post-sales service shows a similarly strong effect in Model 3 (B = 0.708, $p < 0.001$; r = 0.714, $p < 0.01$), highlighting the importance of reliable customer support in fostering trust and confidence.

Financial bonds, such as discounts and vouchers, significantly increase purchase intention in Model 4 (B = 0.598, $p < 0.001$; r = 0.616, $p < 0.01$), indicating the value students place on monetary incentives. Social bonds, reflecting emotional connection to the streamer, emerge as a powerful predictor in Model 5 (B = 0.752, $p < 0.001$; r = 0.768, $p < 0.01$), emphasizing the role of interpersonal rapport in driving purchases. Finally, structural bonds, which represent platform features like integrated payments and real-time tracking, have the strongest individual effect in Model 6 (B = 0.791, $p < 0.001$; r = 0.790, $p < 0.01$), underlining the importance of a seamless and secure shopping environment.

When all six predictors are included together in Model 7, each remains statistically significant (all $p < 0.01$), demonstrating their independent contributions to purchase intention despite some reduction in effect sizes due to shared variance. The coefficients in this combined model are expertise (B = 0.226), live streaming schedule (B = 0.061), post-sales service (B = 0.137), financial bonds (B = 0.078), social bonds (B = 0.231), and structural bonds (B = 0.365). These findings indicate that university students' purchase decisions in live streaming e-commerce are influenced by a combination of factors related to streamer credibility, scheduling, service quality, financial incentives, emotional engagement, and platform functionality. The multidimensional nature of these influences highlights the complexity of consumer behaviour in this emerging digital retail context.

Table 5: Regression Analysis of Factors Affecting Purchase Intention in Live Streaming E-commerce

Variable	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6	Model 7
(Constant)	0.558***	1.273***	1.063***	1.771***	0.914***	0.387**	-0.406
Expert	0.763***	-	-	-	-	-	0.226***
LS	-	0.687***	-	-	-	-	0.061**
PS	-	-	0.708***	-	-	-	0.137***
FB	-	-	-	0.598***	-	-	0.078***
SB	-	-	-	-	0.752***	-	0.231***
STB	-	-	-	-	-	0.791***	0.365***
Adjusted R-square	0.581	0.471	0.500	0.355	0.564	0.625	0.761
p-value of F stat.	0.000	0.000	0.000	0.000	0.000	0.000	0.000

Notes: *** and ** indicate statistical significance at $p < 0.01$ and $p<0.05$, respectively.Expert: Streamer Expertise; LS: Live Streaming Schedule; PS: Post-Sales Services; FB: Financial Bonds; SB: Social Bonds; STB: Structural Bonds; Int: Purchase Intention

Model 1: Purchase Intention = f(Expert)

Model 2: Purchase Intention = f(LS)

Model 3: Purchase Intention = f(PS)

Model 4: Purchase Intention = f(FB)

Model 5: Purchase Intention = f(SB)

Model 6: Purchase Intention = f(STB)

Model 7: Purchase Intention = f(Expert, LS, PS, FB, SB, STB)

5.0 Discussion on Major Findings

5.1 Gender and Purchase Intention (H1a)

The findings for H1a indicate no significant difference in purchase intention between male and female university students ($F = 0.324$, $p = 0.569$). Although male students showed a slightly higher mean purchase intention ($M = 4.16$) than female students ($M =$

4.12), the difference was minimal and not statistically meaningful. This suggests that gender does not play a significant role in shaping students' intention to purchase through live streaming e-commerce. This finding aligns with recent literature suggesting a narrowing gender gap in online shopping behaviour, particularly among younger, tech-savvy consumers. Lim et al. (2022) noted that both male and female students today are equally comfortable navigating digital platforms and participating in online sales formats, such as live stream shopping. Given the similar digital exposure and lifestyle patterns shared across genders in university settings, live streaming content appears to appeal equally to both male and female students. This supports the use of gender-neutral marketing strategies focusing on trust, entertainment, and value-based messaging in targeting the student demographic.

5.2 Age and Purchase Intention (H1b)

The findings for H1b reveal a statistically significant effect of age on purchase intention ($F = 59.965$, $p < 0.001$). Students aged 21–23 reported the highest mean purchase intention ($M = 4.40$), followed by those aged 18–20 ($M = 4.16$). In contrast, students aged 24–26 and above 27 reported much lower intentions, with mean scores of 2.76 and 3.14, respectively. This pattern suggests that younger students particularly those under 24 are significantly more inclined toward purchasing through live streaming e-commerce compared to older students. This finding aligns with previous studies indicating that Generation Z and young millennials are more receptive to digital shopping formats and interactive platforms. Bakewell and Mitchell (2003) found that younger consumers, especially students, often view consumption as a form of self-expression and identity-building. More recently, Li et al. (2024) noted that younger consumers are more likely to embrace impulsive, entertainment-driven purchases, while older individuals lean toward rational, value-conscious decision-making. The drop in purchase intention among older students may reflect shifting priorities, such as academic pressure, financial planning, or reduced interest in impulse-based buying. These results reinforce the importance of age segmentation when examining live streaming e-commerce behaviour among student populations.

5.3 Year of Study and Purchase Intention (H1c)

The results for H1c show a statistically significant effect of the academic year on purchase intention ($F = 33.716$, $p < 0.001$). Undergraduate students reported the highest purchase intention ($M = 4.35$), followed by foundation ($M = 4.10$) and diploma students ($M = 3.69$), while postgraduate students showed the lowest intention ($M = 2.82$). The findings suggest that as students progress academically, their intention to purchase via live streaming decreases, possibly due to shifting priorities, increased responsibilities, or greater financial caution. This trend mirrors existing literature. Bakewell and Mitchell (2003) found that younger or early-year students are more fashion-conscious and motivated by identity-driven consumption. In contrast, final-year or postgraduate students often face academic deadlines, financial planning, or career preparation factors that reduce their engagement in discretionary or impulse-driven shopping. Similarly, Li et al. (2024) noted that students earlier in their academic journey tend to associate shopping with entertainment and self-expression, whereas senior students prioritize functionality and financial prudence. These findings imply that the academic stage is a meaningful demographic indicator in predicting e-commerce behaviour. As such, university students should not be viewed as a homogeneous group; rather, their consumer behaviours evolve following their educational progression and life transitions.

5.4 Monthly Pocket Money and Purchase Intention (H1d)

The findings for H1d reveal a statistically significant relationship between students' monthly pocket money and their purchase intention through live streaming e-commerce ($F = 26.638$, $p < 0.001$). The monthly allowance of RM 1500 and above students had the highest purchase intention ($M = 4.38$) followed by RM 1001–1500 ($M = 4.01$), and RM 501–1000 ($M = 3.86$). On the contrary, those with less than RM500 had the lowest purchase intention ($M = 2.80$). These results indicated a positive correlation between financial availability and the number of chances to purchase through live stream. This is consistent with consumer behaviour theories stating that discretionary income is the key determinant of how people spend online. In the words of Chiu et al. (2014), individuals with higher levels of financial flexibility are more likely to engage in exploratory as well

as experiential shopping. Furthermore, Lim et al. (2022) stated that financial constraints on the part of students prevent them from participating in repeated consumption of emotionally driven shopping experiences such as live streaming commerce. One may believe that the purchasing intention drop toward low-income students could be a result of added price sensitivity and a focus on necessities. These outcomes highlight the crucial role that financial ability plays in shaping students' ability and willingness to engage with dynamic, dynamically consuming online styles like live streaming.

5.5 Preferred Online Shopping Platform and Purchase Intention (H2a)

The results for H2a reveal that there is a significant difference in purchase intention based on what online shopping platform students prefer ($F = 42.688$, $p < 0.001$). Among the students who preferred Lazada, they had the highest purchase intention ($M = 4.37$), followed by those Shopee ($M = 4.01$), and those in favour of Instagram had the lowest purchase intention ($M = 3.04$). These findings indicate that platform selection significantly influences consumer trust and purchase intentions during live streaming sessions. This is in line with previous studies showing well-organized, well-secured channels increase consumer confidence. Pavlou (2003) reported that perceived trust and transaction security are important for online purchase behaviour. Marketplaces like Lazada and Shopee provide standardized payment channels, verified sellers, and clear return protocols all of which lessen the hazard perceived by the user and increase consumer confidence (Lim et al., 2022). In contrast, social media such as Instagram which are made of non-professional talks and limited customer protection may lead to discourage purchase intention despite the attractive image. The wide-angle disparity between e-commerce and social commerce platforms implies that the portrayal of system structure shapes behavioural intention. For university students who may be hesitant buyers or those who are new in the digital market, the importance of platform reliability is vital to turn attention into action.

5.6 Monthly Online Spending and Purchase Intention (H2b)

The results for H2b show that there is a statistically significant variation in purchase intention among monthly students' online usage ($F = 38.462$, $p < 0.001$). Purchase intention was highest among the affordable group that spent RM300 or more ($M = 4.44$) and then those who spent in the range RM100 to RM199 ($M = 4.20$) and RM200 to RM299 ($M = 3.90$). Students with an amount less than RM50 intend the lowest ($M = 2.81$). These results imply that intentions to buy are greater as the monthly expenditure is higher demonstrating the importance of financial engagement & digital consumption behaviour. This trend is backed up by existing findings. As mentioned by Chiu et al., (2014), high-frequency and high-value e-commerce users are generally more confident and Colleague-like when they buy online. Also, Gefen and Straub (2004) identified that digital transactions match with the user, give more flexibility reduce uncertainty increase purchase intention. Less frequent spenders may remain risk-averse to lack of knowledge, or risk-averse because of limited experience, and unfamiliarity with the quick-paced formats, such as live commerce. The findings indicate that students having higher monthly spending on online shopping show themselves to be more susceptible to the impulsive, entertainment-driven aspect of live streaming. Their existing e-commerce habits probably lower their hesitation, and that makes them more confident to be on the purchase over live session.

5.7 Previous Purchase Behaviour and Purchase Intention (H2c)

For H2c the outcome validates a significant difference in purchase intention depending on the student's past purchase behaviour on live streaming ($F = 52.155$, $p < 0.001$). Students who had purchased via live streams once a week ($M = 4.40$) or once every two weeks ($M = 4.30$) demonstrated substantially higher purchase intentions compared to those who had never purchased ($M = 2.93$). Even infrequent buyers such as those purchasing once a month ($M = 3.47$) or less reported higher purchase intention than non-buyers, suggesting that experience with live stream shopping plays a key role in shaping future behaviour. These findings align with previous research emphasizing the influence of experiential learning in digital commerce. Pavlou (2003) highlighted that the actual

purchase experience builds consumer trust, lowers uncertainty, and fosters greater behavioural intention. Likewise, Lim et al. (2022) noted that prior engagement in e-commerce enhances consumers' familiarity with transaction systems and increases perceived ease of use and reliability. The data suggest that purchasing even once via live streaming may serve as a psychological threshold, reducing skepticism and increasing readiness to purchase again. In contrast, non-buyers may lack the experiential confidence to convert interest into action.

5.8 Preferred Time for Watching Live Streaming and Purchase Intention (H2d)

For H2d, the results indicate a statistically significant effect of choice of watching time on students' purchase purpose ($F = 86.663$, $p < 0.001$). Students who preferred to watch live streams from 6:00 PM to 12:00 AM showed the highest purchase intention ($M = 4.32$), and students prefer to watch in the morning time ($M = 2.84$) and afternoon time ($M= 2.75$) showed lower intention. This indicates that the timing of the live stream's exposure affects the consumer's responsiveness and purchase willingness significantly. These findings are in line with research highlighting the effect of time context on consumer decision-making. As stated by Park and Kim (2020), purchase behavior increases on days of low cognitive load such as evenings, when consumers are in a more calm and, therefore, emotionally in a welcoming state. Besides, Kim and Eastin (2011) proposed that consumers could be more active with interactive shopping spaces when during leisure time; time there were few and short time for distraction, and consumers were willing to concentrate. This model implies that students' psychological readiness and available attention at times of the day are intimately related. Evening live streaming seems to be the most suitable time for students' free time and conducive to those more entertainment-driven and impulsive buying.

5.9 Frequency of Watching Live Streaming and Purchase Intention (H2e)

The result for H2e indicates a statistically significant difference in purchase intention based on students watching the frequency of watching live streaming ($F = 23.646$, $p <$

0.001). Even students who watched the live streams 1-2 times a week (M = 4.22) or 3-4 times a week (M = 4.21) had significantly higher purchase intentions compared to those who watched less frequently (<1 time a month, 1-3 times a month, M = 2.81). These outcomes display a transparent optimistic relationship between view count and the possibility of purchase during the live stream.

Consistent with prior research that shows that repeated exposure increases consumer familiarity, trust, and emotional involvement. Similarly, Chen and Lin (2018) suggested that a substantial exposure leads to higher psychological comfort and is believed to carry out some decisions on purchasing, especially in dynamic and interactive e-commerce environments. The outcome shows that pupils have an impact on live commerce, making they more intent on the format and persuasive opportunities, potentially triggering more effective intention to behave. On the other hand, infrequent viewers may not have the familiarity or trust to confidently make impulse purchases in real time.

5.10 Streamer Expertise and Purchase Intention (H3a)

The regression analysis strongly supports H3a, confirming that streamer expertise has a significant positive effect on students' purchase intention. In the simple regression model (Model 1), the unstandardized coefficient was B = 0.763 ($p < 0.001$), indicating a strong effect. Even when all predictors were included in the full model (Model 7), expertise remained significant (B = 0.226, $p < 0.001$), suggesting that perceived streamer knowledge independently influences consumer decision-making. These findings align with previous research emphasizing the role of perceived expertise in digital trust-building. Jiang et al. (2024) found that consumers are more likely to follow purchase recommendations from streamers perceived as knowledgeable and confident.

Similarly, Li et al. (2022) reported that detailed product explanations and the ability to address live questions significantly enhance credibility and purchase intention. For university students who may lack prior product knowledge or hesitate to trust unfamiliar online sources streamer expertise becomes a substitute for in-person

evaluation. It reduces uncertainty and reinforces the legitimacy of the purchase process. The results suggest that credibility based on knowledge, presentation clarity, and confidence is a major determinant of behavioural intention in live streaming e-commerce contexts.

5.11 Live Streaming Schedule and Purchase Intention (H3b)

The results for H3b provide strong support for the hypothesis that a structured and convenient live streaming schedule positively influences purchase intention. In the individual regression model (Model 2), the unstandardized coefficient was B = 0.687 ($p < 0.001$), indicating a strong and statistically significant effect. Although the effect size was reduced in the full model (Model 7), the variable remained significant (B = 0.061, $p = 0.002$), suggesting that live stream timing still contributes independently to consumer intention when other factors are considered. This finding is supported by research that highlights the importance of time accessibility and consistency in digital consumer engagement. According to Zhu et al. (2023), structured and predictable live streaming schedules enhance perceived convenience, allowing consumers to plan participation more effectively. Tighter streaming time particularly in the evening, and better attentiveness and ready-to-buy can be achieved for university students coping with academic requirements, personal routines, and an after-school job. These results highlight the significance of broadcasting timing, hand-in-glove, with a streamer's target audience.

5.12 Post-Sales Service and Purchase Intention (H3c)

The results of H3 are consistent with the idea that post-sales service has a significant effect on students' purchase intention in live streaming e-commerce. In the simple regression model (Model 3), the unstandardized coefficient was B = 0.708 ($p < 0.001$), and there was a strong positive relationship. In the complete model (Model 7), the impact size was reduced yet continued to be statistically substantial (B = 0.137, $p < 0.001$), denoting that post-sales service keeps a substantial influence on acquisition characterized

even when additional factors are regarded. This result is in line with research highlighting the post-purchase support's influence on online consumer behaviour.

Chiu et al. (2014) proposed that supportive after-sales service can improve customer satisfaction and trust which in turn will increase behavioural intention. Similarly, Hajli et al. (2017) found that service transparency, such as clear refund policies and responsive communication, positively affects trust and subsequent purchase decisions in e-commerce settings. The findings indicate that university students place value on the reliability and responsiveness of post-purchase systems, particularly in live commerce where return risks may be perceived as higher. Reliable after-sales support appears to reduce psychological risk and foster consumer assurance, which are essential in encouraging repeat engagement and purchase intention.

5.13 Financial Bonds and Purchase Intention (H3d)

The regression analysis provides strong support for H3d, confirming that financial bonds like discounts, vouchers, and monetary incentives significantly affect students' purchase intention in live streaming e-commerce. In the individual regression model (Model 4), the unstandardized coefficient was $B = 0.598$ ($p < 0.001$), indicating a notable impact. Even within the full regression model (Model 7), financial bonds remained statistically significant ($B = 0.078$, $p < 0.001$), although the effect size was reduced due to the presence of other influential predictors. These findings align with previous research emphasizing the motivational power of economic incentives in online shopping. Li et al. (2025) found that price-related promotions in live streams significantly increased purchase intention by reducing financial hesitation. Similarly, Zhang and Chen (2022) highlighted that time-limited offers and digital vouchers serve not only as cost-saving mechanisms but also trigger a sense of urgency and excitement that encourages quick decision-making. For university students, who are generally more price-sensitive and budget-conscious, financial incentives play a particularly important role in shaping shopping behaviour. The results suggest that even modest discounts or special offers can substantially boost students' responsiveness and intention to purchase during live streaming sessions.

5.14 Social Bonds and Purchase Intention (H3e)

The results for H3e strongly support the hypothesis that social bonds defined as the emotional and interpersonal connections between streamers and viewers positively influence purchase intention in live streaming e-commerce. In the simple regression model (Model 5), the unstandardized coefficient was $B = 0.752$ ($p < 0.001$), indicating a strong impact. Even in the full regression model (Model 7), social bonds remained a statistically significant predictor ($B = 0.231$, $p < 0.001$), demonstrating that interpersonal rapport continues to affect purchase intention even after accounting for other variables. These findings are consistent with previous research highlighting the importance of parasocial interaction in online consumer behaviour. Zhang and Xu (2024) emphasized that repeated exposure to familiar streamers fosters a sense of social connection, which significantly boosts purchase decisions. For university students who often engage with live streaming as both entertainment and social activity having emotional connection with the host can serve as a powerful motivator. The data suggest that feelings of familiarity, trust, and authenticity enhance consumer comfort and make viewers more likely to convert interest into action.

5.15 Structural Bonds and Purchase Intention (H3f)

The results for H3f provide strong empirical support for the hypothesis that structural bonds—referring to platform-based features such as payment systems, logistics, loyalty programs, and interface design—positively influence students' purchase intention in live streaming e-commerce. In the individual regression model (Model 6), structural bonds produced the strongest effect among all predictors ($B = 0.791$, $p < 0.001$). Even in the full regression model (Model 7), structural bonds remained significant ($B = 0.365$, $p < 0.001$), indicating that their impact is both strong and independent of other factors. These findings align with previous studies highlighting the role of technical infrastructure in building trust and facilitating online shopping. Zhou et al. (2023) found that seamless system design, secure payment integration, and transparent order tracking significantly increase purchase confidence. Similarly, Nguyen et al. (2025) noted that structural conveniences reduce friction, enhance user satisfaction, and lead to higher purchase

conversion in real-time e-commerce. For students at university who are savvy in smartphone functions and straightforward digital life, structural bonds give a level of simplicity and professionalism. The strong relationship of structural reliability with purchase intention implies that systems appropriately constructed can dramatically boost both user experience and transactional outcomes.

6.0 Conclusion and Future Research

This study looked at the factors that influence the purchase intention of Malaysian university students in live streaming e-commerce. Data were collected from 347 students from public and private universities. The results showed that background characteristics such as age, year of study, and pocket money had a certain degree of differences in live streaming purchase intention. Younger students who receive more pocket money showed a stronger interest in buying. Shopping-related behaviours like platform preference, how often they watch live streaming, and their past buying experience also influenced their intention to buy. Among all the factors tested, streamer expertise, structural bonds, and social bonds were the strongest factors affecting students' purchase intention. This means that both technical reliability (such as smooth payment and delivery services) and emotional connection (such as the streamer being friendly and trustworthy) are important to make students want to buy. These findings add useful knowledge to the field of online consumer behaviour and give practical ideas to marketers who want to reach university students better.

Based on these results, some suggestions can be made for streamers, platform developers, and digital marketers. First, streamers should improve their product knowledge, give clear information, and answer questions properly to build trust and confidence among viewers. Second, live streaming sessions should be held at times when students are free to watch, such as in the evening, to get more attention and increase the chance of buying. Third, e-commerce platforms must have strong systems for safe payments, easy order tracking, and simple return policies to make the shopping process smooth and safe for students. Also, platforms can offer limited-time discounts, vouchers, and free shipping to attract students who are careful with their money. Streamers should

also try to build good relationships with the viewers by being friendly, honest, and interactive because emotional connections can make students more willing to buy. Lastly, marketers need to think about the differences among students; for example, junior students may like fun and trending products, while senior students may prefer useful and practical ones. In short, this study gives useful suggestions for improving live streaming e-commerce strategies for university students. These suggestions can help improve the shopping experience and increase sales in this growing market.

6.1 Limitation of Study

The use of convenience sampling may limit the generalizability of the findings, as the sample may not fully represent the broader university student population across Malaysia. This introduces the possibility of sampling bias. Future studies may consider adopting more rigorous sampling strategies—such as stratified random sampling, purposive sampling, or maximum variation sampling—to enhance representativeness and validity. In addition, future research could explore the topic using qualitative or mixed-methods approaches to gain deeper insights into students' experiences and perspectives, and to triangulate findings for greater methodological robustness.

Author Contributions Statement: Conceptualization, Methodology, Formal analysis, Writing – original draft: W.Y.T; T.S.; Investigation, Data curation, Supervision, Writing – review & editing: T.S.; Formal analysis, Writing – review & editing: T.S.H. All authors have read and approved the final manuscript.

Funding Statement: This research received no specific grant from any funding agency in the public, commercial, or not-for-profit sectors.

Informed Consent Statement: Informed consent was obtained from all participants prior to their involvement in the survey. The collected data is treated with the utmost confidentiality.

Data Availability Statement: The data that support the findings of this study are available from the corresponding author upon reasonable request.

Acknowledgement: The authors would like to thank the reviewers for their constructive suggestions that greatly improved this research. Special thanks are also extended to the editors for their insightful feedback.

Conflict of Interest Statement: The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

References

Bakewell, C., & Mitchell, V. (2003). Generation Y female consumer decision-making styles. *International Journal of Retail & Distribution Management*, *31*(2), 95–106. https://doi.org/10.1108/09590550310461994

Chen, C.-C., & Lin, Y.-C. (2018). What drives live-stream usage intention? The perspectives of flow, entertainment, social interaction, and endorsement. *Telematics and Informatics*, *35*(1), 293–303. https://doi.org/10.1016/j.tele.2017.12.003

Chiu, C., Wang, E. T. G., Fang, Y., & Huang, H. (2014). Understanding customers' repeat purchase intentions in B2C e-commerce: the roles of utilitarian value, hedonic value and perceived risk. *Information Systems Journal*, *24*(1), 85–114. https://doi.org/10.1111/j.1365-2575.2012.00407.x

Duong, N. T., Lin, H.-H., Wu, T.-L., & Wang, Y.-S. (2024). Understanding Consumer Trust Dynamics and Purchase Intentions in a Multichannel Live Streaming E-Commerce Context: A Trust Transfer Perspective. *International Journal of Human–Computer Interaction*, 1–14. https://doi.org/10.1080/10447318.2024.2423332

Fu, J.-R., & Hsu, C.-W. (2023). Live-streaming shopping: the impacts of para-social interaction and local presence on impulse buying through shopping value. *Industrial Management & Data Systems*, *123*(7), 1861–1886. https://doi.org/10.1108/IMDS-03-2022-0171

Fu, J., Huang, S., & Chen, X. (2024). The impact of non-stereotypical gender role endorsement in live broadcasting on consumers' purchase intention. *Frontiers in Psychology*, *15*. https://doi.org/10.3389/fpsyg.2024.1359952

Gefen, D., & Straub, D. W. (2004). Consumer trust in B2C e-Commerce and the importance of social presence: experiments in e-Products and e-Services. *Omega*, *32*(6), 407–424. https://doi.org/10.1016/j.omega.2004.01.006

Hajli, N., Sims, J., Zadeh, A. H., & Richard, M.-O. (2017). A social commerce investigation of the role of trust in a social networking site on purchase intentions.

Journal of Business Research, *71*, 133–141. https://doi.org/10.1016/j.jbusres.2016.10.004

Hossain, M. A., Kalam, A., Nuruzzaman, M., & Kim, M. (2023). The Power of Live-Streaming in Consumers' Purchasing Decision. *Sage Open*, *13*(4). https://doi.org/10.1177/21582440231197903

Hu, M., & Chaudhry, S. S. (2020). Enhancing consumer engagement in e-commerce live streaming via relational bonds. *Internet Research*, *30*(3), 1019–1041. https://doi.org/10.1108/INTR-03-2019-0082

Indriastuti, H., Hidayati, T., Asnawati, Martiyanti, D., Ayu, A. R. F., & Putit, L. (2024). How Real-Time Interactivity Influences Impulse Buying Behaviour in Generation Z's During Live Streaming Shopping: The Mediating Role of Perceived Enjoyment. *ECONOMICS*, *12*(3), 279–291. https://doi.org/10.2478/eoik-2024-0047

Ji, X., Chen, J., & Zhang, H. (2024). Smart city construction empowers tourism: mechanism analysis and spatial spillover effects. *Humanities and Social Sciences Communications*, *11*(1), 1–14. https://doi.org/10.1057/s41599-024-03626-w

Jiang, Y., Lee, H.-T., & Li, W. (2024). The effects of live streamer's expertise and entertainment on the viewers' purchase and follow intentions. *Frontiers in Psychology*, *15*. https://doi.org/10.3389/fpsyg.2024.1383736

Kashyap, A. (2023). *Malaysia e-commerce market size & growth forecast 2023–2027*. Statista. https://www.statista.com/

Kim, S., & Eastin, M. S. (2011). Hedonic Tendencies and the Online Consumer: An Investigation of the Online Shopping Process. *Journal of Internet Commerce*, *10*(1), 68–90. https://doi.org/10.1080/15332861.2011.558458

Kubat Dokumacı, U. (2024). How streamer credibility affects viewers' willingness to pay for online games: a social identity perspective. *International Journal of Sports Marketing and Sponsorship*. https://doi.org/10.1108/IJSMS-05-2024-0108

Lai, P., Aw, E. C.-X., & Tan, G. W.-H. (2025). Empowerment to commitment: how live-

streaming atmosphere and relational bonds drive impulse consumption? *Journal of Research in Interactive Marketing*, *19*(4), 549–570. https://doi.org/10.1108/JRIM-03-2024-0131

Li, L., Kang, K., & Namisango, F. (2024). Online younger viewers' motivation to purchase virtual gifts: multi-group analysis of urban-rural backgrounds. *Aslib Journal of Information Management*. https://doi.org/10.1108/AJIM-03-2024-0201

Li, Y., García-de-Frutos, N., & Ortega-Egea, J. M. (2025). Impulse buying in live streaming e-commerce: A systematic literature review and future research agenda. *Computers in Human Behavior Reports*, *19*, 100676. https://doi.org/10.1016/j.chbr.2025.100676

Lim, H. X., Teh, J. Y., & Boo, H. C. (2022). Gender and digital shopping: Are university students really that different? *Journal of Retail and Consumer Services*, *67*, 102980. https://doi.org/https://doi.org/10.1016/j.jretconser.2021.102980

Liu, R., & Jiang, J. (2024). How does digital infrastructure construction affect tourism development? Evidence from Chinese cities. *Current Issues in Tourism*, 1–17. https://doi.org/10.1080/13683500.2024.2394974

Lu, B., & Chen, Z. (2021). Live streaming commerce and consumers' purchase intention: An uncertainty reduction perspective. *Information & Management*, *58*(7), 103509. https://doi.org/10.1016/j.im.2021.103509

Luo, X., Lim, W. M., Cheah, J.-H., Lim, X.-J., & Dwivedi, Y. K. (2025). Live Streaming Commerce: A Review and Research Agenda. *Journal of Computer Information Systems*, *65*(3), 376–399. https://doi.org/10.1080/08874417.2023.2290574

McKinsey. (2021). *The future of shopping: Live commerce is here to stay*. https://www.mckinsey.com/

Ming, J., Jianqiu, Z., Bilal, M., Akram, U., & Fan, M. (2021). How social presence influences impulse buying behavior in live streaming commerce? The role of S-O-R theory. *International Journal of Web Information Systems*, *17*(4), 300–320. https://doi.org/10.1108/IJWIS-02-2021-0012

Nguyen, T. K., T. H. Le, M., & Do, H.-N. (2025). Building platform trust for live stream commerce: the social-technical systems perspective. *Cogent Business & Management*, *12*(1). https://doi.org/10.1080/23311975.2025.2482852

Park, H., & Kim, Y. K. (2020). Temporal context in online shopping behavior: When do consumers shop and what do they buy? *International Journal of Retail & Distribution Management*, *48*(4), 377–395. https://doi.org/https://doi.org/10.1108/IJRDM-10-2019-0349

Pashchenko, Y., Rahman, M. F., Hossain, M. S., Uddin, M. K., & Islam, T. (2022). Emotional and the normative aspects of customers' reviews. *Journal of Retailing and Consumer Services*, *68*, 103011. https://doi.org/10.1016/j.jretconser.2022.103011

Pavlou, P. A. (2003). Consumer Acceptance of Electronic Commerce: Integrating Trust and Risk with the Technology Acceptance Model. *International Journal of Electronic Commerce*, *7*(3), 101–134. https://doi.org/10.1080/10864415.2003.11044275

Sarker, P., & Dwivedi, Y. K. (2024). Navigating the Stream: Unveiling the Factors Shaping Consumer Purchase Intention in Live Streaming Shopping on Social Media Platforms. In P. Sarker & Y. K. Dwivedi (Eds.), *Transfer, Diffusion and Adoption of Next-Generation Digital Technologies* (pp. 410–421). Springer. https://doi.org/10.1007/978-3-031-50204-0_34

Shih, I.-T., Silalahi, A. D. K., & Eunike, I. J. (2024). Engaging audiences in real-time: The nexus of socio-technical systems and trust transfer in live streaming e-commerce. *Computers in Human Behavior Reports*, *13*, 100363. https://doi.org/10.1016/j.chbr.2023.100363

Tan, K.-L., Hii, I. S. H., Lim, X.-J., & Wong, C. Y. L. (2024). Enhancing purchase intentions among young consumers in a live-streaming shopping environment using relational bonds: are there differences between "buyers" and "non-buyers"? *Asia Pacific Journal of Marketing and Logistics*, *36*(1), 48–65. https://doi.org/10.1108/APJML-01-2023-0048

Tedjakusuma, A. P., Silalahi, A. D. K., Eunike, I. J., Phuong, D. T. T., & Riantama, D. (2025). The trust-driven path to consumer engagement behaviors: Exploring the role of streamer and platform characteristics in live-streaming E-commerce. *Digital Business*, *5*(1), 100115. https://doi.org/10.1016/j.digbus.2025.100115

Vial, G. (2019). Understanding digital transformation: A review and a research agenda. *The Journal of Strategic Information Systems*, *28*(2), 118–144. https://doi.org/10.1016/j.jsis.2019.01.003

Wongkitrungrueng, A., & Assarut, N. (2020). The role of live streaming in building consumer trust and engagement with social commerce sellers. *Journal of Business Research*, *117*, 543–556. https://doi.org/10.1016/j.jbusres.2018.08.032

Xie, Y., Du, K., & Gao, P. (2022). The influence of the interaction between platform types and consumer types on the purchase intention of live streaming. *Frontiers in Psychology*, *13*. https://doi.org/10.3389/fpsyg.2022.1056230

Yamaguchi, M., & Sugimori, E. (2024). Perceived Facial Attractiveness and Distinctiveness Affect Face Recognition. *Psychologia*, *66*(2), 2023-A224. https://doi.org/10.2117/psysoc.2023-A224

Yang, G., Chaiyasoonthorn, W., & Chaveesuk, S. (2024). Exploring the influence of live streaming on consumer purchase intention: A structural equation modeling approach in the Chinese E-commerce sector. *Acta Psychologica*, *249*, 104415. https://doi.org/10.1016/j.actpsy.2024.104415

Zhang, L., Chen, M., & Zamil, A. M. A. (2023). Live stream marketing and consumers' purchase intention: An IT affordance perspective using the S-O-R paradigm. *Frontiers in Psychology*, *14*. https://doi.org/10.3389/fpsyg.2023.1069050

Zhang, L., & Chen, X. (2022). Gamified discounts and purchase intention in live e-commerce: Evidence from Generation Z consumers. *Electronic Commerce Research*, *22*(4), 1021–1040. https://doi.org/https://doi.org/10.1007/s10660-021-09512-2

Zhang, Q., Wang, Y., & Ariffin, S. K. (2024). Consumers purchase intention in live-

streaming e-commerce: A consumption value perspective and the role of streamer popularity. *PLOS ONE*, *19*(2), e0296339. https://doi.org/10.1371/journal.pone.0296339

Zhang, Y., & Xu, Q. (2024). Consumer engagement in live streaming commerce: Value co-creation and incentive mechanisms. *Journal of Retailing and Consumer Services*, *81*, 103987. https://doi.org/10.1016/j.jretconser.2024.103987

Zhou, Y., Liang, J., & Wang, J. (2023). Technical design and user trust in livestream e-commerce platforms: Evidence from Chinese consumers. *Journal of Retailing and Consumer Services*, *74*, 103316. https://doi.org/https://doi.org/10.1016/j.jretconser.2023.103316

Zhu, P., Liu, Z., Li, X., Jiang, X., & Zhu, M. X. (2023). The influences of livestreaming on online purchase intention: examining platform characteristics and consumer psychology. *Industrial Management & Data Systems*, *123*(3), 862–885. https://doi.org/10.1108/IMDS-07-2022-0430