

Research on Factors Affecting Consumers' Purchase Intention

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Abstract: Many factors affect consumers' purchase intentions, such as the price of products, consumers' trust in brands, the quality of branded products, and consumer perception. However, there is no unified theoretical framework to define a specific method to guide consumers to generate purchase intentions for specific brand products. In order to explore this still ambiguous field, this study uses the literature research method and collects and analyzes data on consumers' willingness to pay for premiums, data on the influence of trust on consumers' purchase intentions, and brand product quality by looking at four important factors that affect consumers' purchase intentions. The multiple regression results of several relevant parameters, and the data analysis of multiple factors within the range of consumer perception. The results show that: most consumers can accept a certain degree of a price premium; consumer trust has a great influence on consumer purchase intention and brand product quality is the most influential factor affecting consumers' purchase intention. Finally, multiple subdivided factors in consumer perception showed a high degree of consistency, indicating that consumer perception is not a vague and broad concept.

Keywords: purchase intention, price, trust, brand quality, consumer perception

1. Introduction

There are many factors that affect consumers' demand for products. So far, no specific theoretical framework has an effective method to guide consumers to generate demand for specific new products [1]. To fill this gap, this paper mainly studies the impact on consumption. The important influencing factors of consumers' purchase intention and their causes and effects.

Capturing the motivation of consumers' purchase intentions is helpful for brand planning-related content. The research of the Theory of Rational Action (TRA) and the Theory of Planned Behavior (TPB) reveals that there is a close relationship between consumers' purchase intentions and actual use [2]. Therefore, clarifying consumers' purchase intentions is an important basis for helping brands surpass competitors in the market.

The process of consumers' purchase of products and the generation of purchase intentions is becoming more rational. They will use the Internet and social media platforms to collect relevant technical information in order to evaluate the functions and performance of new products [1]. This article will explore the factors related to the rational process of consumer purchase intention, such as product brand price, consumer trust, product brand quality, and consumer perception.

This study uses the methodology of literature research method, by consulting the literature, collecting information and data related to price, trust, quality, and consumer perception, and exploring the relationship between these elements and consumer purchase intentions and the degree of association. This helps brands improve their control over consumers' purchase intentions. By providing clear and visual data analysis, market brands can more accurately formulate prices, and product design, promote strategies to attract consumers, and use consumer perception characteristics to tap potential customers. These aspects can be improved. Consumers' purchase intentions to achieve profitability.

2. Literature Review

2.1. Price

One of the core factors that determine whether a consumer will make a purchase is price. Organic foods are foods that are produced using agricultural production systems without the use of artificial fertilizers, colourings, additives, or genetically modified ingredients, so they are usually more expensive than their conventional counterparts. And because of better quality and safety, customers want organic food, and they're willing to pay more for it in the organic food market. Consumers are willing to pay the maximum premium for a specific product when there are other optional products, which is called "willingness to pay" (WTP) [3].

In the case of generating a premium, higher quality and more obvious advantages can prompt consumers to generate purchase intentions. The quality of the product must meet the needs of consumers and be able to win the competition with the traditional benchmark products in the segmented market. Irreplaceability needs to be considered in the process of price affecting consumers' willingness to purchase, especially for innovative products that command a premium.

2.2. Trust

Social media provides online communication channels for online sellers and shoppers, and consumers can communicate with each other through online communities through forums. In addition to the sale and use of products/services, this e-commerce structure also enables consumers to exchange positive and negative information on consumption, and then consumers are guided by electronic word-of-mouth to determine their consumption direction [2].

Electronic word-of-mouth affects consumers' trust in brands, it will suggest that consumers revise and establish their purchase intentions. The so-called communication and information exchange, these actions happen because consumers try to find the exact reasons for their purchase intentions in communities and forums or use other people's evaluations to find out what suits their own psychology when they are not sure. Expected brands and products, and accumulation of word of mouth will help consumers to trust specific objects. So, does trust really matter that much on purchase intentions? Can trust really be an important influencing factor?

2.3. Quality

Through the questionnaire survey of consumers of Bono brand tiles, Multiple regression analysis and confirmatory factor analysis of the survey data revealed that the two factors of packaging and price are not significant to consumers' willingness to buy. The biggest influence on consumers' willingness to buy is product quality, brand advertisements, and brand names [4]. The assertion that the correlation between purchase willingness and product price is low and the correlation between purchase willingness and product quality is significant is consistent with the research results. This further

shows the importance of quality, which can be carefully studied as an important parameter in data analysis.

For online shopping, the information quality, user interface and security perception of the website will promote user satisfaction with information and relation benefit, while user satisfaction with information and a benign relationship are significantly related to their website commitment and actual purchase behavior relevance. The specific performance is: the information of the shopping website will determine the loyalty of consumers to the website and the decision-making of shopping, and decide whether they will shop on the website, and the information is a crucial factor [5].

2.4. Consumer Perception

Consumer perception is an organism that symbolizes an individual's perceived image of any product or service, and observations may be influenced by various factors. For example, store pictures can affect consumers' choice of shopping store and loyalty to the store. A customer's perception of a store is clearly characterized by the physical appearance of the store: the size of the listing, the distance from the store to where the consumer lives, or some intangible factor such as the atmosphere of the store. There is a lot of room for research here, in a retail environment both the customer and the store are in a difficult phase. The newly established store will fail to attract consumers due to its lack of image, and the conversion rate of consumers from discovering the store to shopping is lower than expected, so the production efficiency is low [6]. In the green product market, when consumers have an awareness of environmental protection, the perception of environmental responsibility, or the learning tendency and perception tendency in learning about green products, consulting, specific products are environmentally friendly, green product experience, social Features such as attractiveness will become an important factor that affects green products and consumers' willingness to purchase [7]. In terms of sustainable development, in order to respond to the call for sustainable development and improve the appeal of innovative products and green products to consumers, it is necessary to evaluate product innovation and sustainability [8].

In addition to the quality of the product itself and the brand's communication and guidance with users, the factors that affect consumers' willingness to purchase also exist in consumers themselves. Investigating the tendency of consumer perception within the scope of market segments can help brands develop and guide consumer awareness, and the correlation between perception and brand product features has considerable strategic significance.

3. Research Methodology

This study uses the methodology of the literature research method. Through the investigation and analysis of relevant literature, this research uses some data in the literature and charts for analysis and analyzes and compares data from different sources to focus on several factors that affect consumers' purchase intentions: product price, consumer trust, Brand quality, and consumer perception. By looking at consumers' tolerance for premiums in the organic food market, the degree of influence of consumer trust on purchase intentions, and the multiple regression results of several variables related to branded products such as packaging, brand name, price, advertising, and quality, consumption Factor analysis of several subdivided directions within the scope of the reader's perception, for a comprehensive understanding.

4. Results and Finding

4.1. Data Analysis of the Impact of Price Premiums on Consumers' Purchase Intention

The following table summarizes data from studies done by Baiyegunhi and colleagues on customers' willingness to pay more for organic food [3]. The WTP Price Premium Distribution for Organic Food Products demonstrates: Overall, 33% of the total number of consumers cannot accept the price premium, and 67% of the total number of consumers can accept the price premium. Among the groups who can accept price premiums, consumers accounting for 44% of the total number of statistics can accept a price premium of no more than 10%, and consumers accounting for 23% of the total number of statistics can accept a premium of more than 10% but not more than 20%. This shows that a certain number (about 33%) of consumers will be lost due to the price premium of the product, a small number (23%) of consumers can still support the product after a higher premium, and nearly half (44%) of consumers Those who can accept a slight degree of product premium.

4.2. Data Findings Linking Trust to Consumer Purchase Intent

Consumer trust accounts for 49% of the variance in consumer purchase intention, as seen in Table 1, demonstrating how closely the two are related.

Table 1: Model summary (Customer's trust has a positive effect on consumer's purchase intentions) [9].

Model	R	R Square	Adjusted R Square	Beta Coefficient	Change Statistics R Square Change	F Change	df1	df2	Sig. F Change
1	.700 ^a	.490	.487	.700	.490	180.395	1	188	.000

Trust and the influence of social media significantly affect purchase intentions, and the improvement of the operating efficiency of shopping websites improves consumers' purchase intentions. Once participants have established trust, they have a purchase intent. Therefore, the direct influence of buying intention is greatly influenced by trust [9].

Table 2: Model summary (H4: Customer's trust mediates the relationship between social media marketing and consumer's purchase Intentions) [9].

Model	R	R Square	Adjusted R Square	Beta Coefficient	Change Statistics R Square Change	F Change	df1	df2	Sig. F Change
1	.700 ^a	.490	.487	.427	.490	180.395	1	188	.000
2	.766 ^b	.588	.583	.415	.098	44.354	1	187	.000

Consumer trust explains 49%-58% of the mediating variation between social media marketing and consumer purchase intention, as seen in Table 2.

According to data analysis, social media and trust are crucial elements that greatly impact consumers' intent to make purchases. According to a data study, social media marketing has a bigger effect on purchase intention than trust. Improving the quality of shopping websites can enhance users' trust, which directly affects consumers' purchase intentions [9].

4.3. Relationships Between Multiple Variables

The results of multiple regression [4] analysis of packaging, brand name, price, advertising, and quality were looked at, as well as the beta standardized coefficients and t-values of these models, according to Mirabi, V. and other researchers in the table. The data findings indicate that the beta coefficient of mass is 0.370. The value of sig after the T-value is less than .05, which indicates that the quality of the product is significantly related to consumers' purchase intention.

4.4. Data Results of Consumer Perception Factors

Table 3: Results of factor analysis for participants' perceptions [10].

Statements	Eigenvalue	Variance Explained (%)	Cumulative Percent	Cronbach Alpha
Informativeness	6.854	12.956	12.956	.719
Entertainment	1.723	10.576	23.532	.850
Reliability	1.458	10.126	33.658	.795
Good for Economy	1.439	8.283	41.941	.683
Value Corruption	1.192	8.260	50.201	.650
Attitude towards Social Media Advertisements	1.168	8.098	58.299	.805
Behavior towards Social Media Advertisements	.953	6.831	65.130	.843
Purchasing Intention	.854	5.966	71.096	.489

From the Cronbach alpha (α) value of the reliability of the internal consistency of the observed variable obtained from the factor analysis in 3, we can see that: In addition to the low reliability of purchase intention (0.489). The reliability of other factors is all above 0.6, which is a relatively high value.

5. Conclusion

Combining literature and data analysis, it is determined that price has little or no effect on customers' intention to buy, but there is still a certain degree of impact. Most consumers can accept a certain price premium, and a small number of consumers show a zero-tolerance attitude towards price premiums. Even if the factor of price has less influence on purchase intention than other factors, the risk of nearly one-third of potential user loss behind the price premium cannot be ignored. Therefore, in the process of designing shopping websites and communicating with users in community forums, brands need to effectively establish a bond of trust with consumers. Confirmatory factor analysis and multiple regression analysis show that quality is the biggest factor affecting consumers' purchase intention. In terms of consumer perception, all perception factors except purchase intention have a reliability of more than 0.6. The high consistency of the results of multiple subdivision indicators in consumer perception indicates that consumer perception is not a broad and vague concept. Brands should deepen consumers' awareness and use of products through publicity and guidance, which will help improve consumers' purchase intentions.

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