



## Research on the influencing Factors of short video marketing on users' willingness to pay in Chengdu City, China

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### Abstract

By analyzing the impact of short video marketing on users' willingness to pay, this study can provide targeted suggestions for various industries and short video platforms, thereby further enhancing the creative tendency of product marketing in short video marketing, helping the long-term development of the short video marketing industry, and providing strategies for the optimization of the virtual economy. Therefore, this research topic has important practical significance. Based on the theory of perceived value, trust theory, and satisfaction theory, this study conducts an in-depth analysis of the short video marketing market and user needs, summarizes the influencing factors and general rules of user willingness to pay, and thus stimulates the potential of the short video marketing market. In addition, this study combines the technology acceptance model and the satisfaction index model, obtains data through a questionnaire survey, uses SPSS 23.0 and AMOS 26.0 statistical analysis software to complete data analysis, and finally uses the structural equation model (SEM) to test the research hypotheses and paths. By verifying the relevant paths, it helps to enrich the theoretical research on consumer behavior and provide theoretical reference and guidance for subsequent research on user willingness to pay. By providing high-quality short video content, improving the quality of works, and creating attractive content, users can be attracted to watch for a long time, increase user participation, and enhance user loyalty. At the same time, regularly launching discounts or discount activities can motivate users to participate in interactions, increase purchase intentions, and help retain existing users.

**Keywords:** Short video marketing, User willingness to pay, User Perceived Value, User satisfaction.

### Introduction

With the development of social media, short videos, as a visual and emotional marketing method, provide audiences with a more comprehensive media experience than text and pictures. The rapid growth of the user scale has made short video marketing a hot topic at present, and also provided many enterprises and businesses with more possibilities and choices in market promotion. As an emerging marketing method, short video marketing has incomparable media advantages, especially in terms of interaction with consumers, attracting consumers through interests, and convenience and speed. It has most of the advantages that traditional offline sales and traditional online business have not covered. This model provides users with a novel shopping experience and an upgrade of consumption behavior by combining content with products (Lei, S. Y. (2023).

The unique form and wide coverage of short videos make it not only a powerful tool for brand promotion, but also provides a new way to sell paid content, services and goods. However,



the specific impact mechanism of short video marketing on users' willingness to pay is not yet completely clear. Based on the characteristics of short video marketing, it provides companies with a fast, intuitive and widely disseminated promotional sales method. In just a few tens of seconds to a few minutes, it can more easily attract the audience's attention, help increase product awareness, attract the audience and prompt them to pay. In the environment of short video marketing, users can more easily find products of interest and then consume them. From these two aspects, short video marketing is a win-win approach. So how companies can reduce costs to tap into user value and realize it reasonably, and how users can reduce time, energy and financial costs to get products that better meet their needs are topics that companies, users and short video platforms need to think about .

### Research Objectives

1. How does short video marketing affect user perceived value?
2. How does short video marketing affect user satisfaction?
3. What impact does user perceived value have on user satisfaction in the context of short video marketing?
4. What impact does user perceived value have on user trust in the context of short video marketing?
5. What impact does user satisfaction have on user trust in the context of short video marketing?
6. What impact does user trust have on user willingness to pay in the context of short video marketing?
7. What role does user perceived value play between short video marketing and user satisfaction?
8. What role does user satisfaction play between user perceived value and user trust in the context of short video marketing?

### Literature Reviews

**Perceived Value Theory :** Perceived Value Theory originates from the field of consumer behavior. Its core concept is that when consumers make purchasing decisions, they will judge the value based on their subjective perception of the product or service. The formation and development of this theory can be traced back to the 1970s. Early studies such as the multi-attribute attitude model proposed by Lancaster, K. J. (1966). and Katz, D. (1960). laid the foundation for the establishment of perceived value theory. Zeithaml (1988) explains perceived value as the overall utility evaluation of a customer when he or she weighs the expected input and cost in the process of obtaining a product or service. In short, it is a subjective perceived evaluation of a product or service.

**Satisfaction theory:** Satisfaction theory is a theory that focuses on user satisfaction and loyalty. Cardozo, R. N. (1965). believes that the two main factors affecting user satisfaction are the effort made to obtain the product and the expectations of the product. In the 1970s, American economist David A. Aaker proposed the brand value theory, that is, the brand is part of the value of the enterprise, and the value of the brand can be measured by customer satisfaction and loyalty. This theory provides a method for measuring and managing customer satisfaction.

**Overview of User Trust Theory:** The term "trust" originated from psychology, and then gradually expanded to multiple disciplines such as sociology, education, politics, management science, and economics. Deutsch, M. (1958). conducted an experimental study on trust from a psychological perspective with the help of the prisoner's dilemma, pointing out that trust is a



person's psychological and behavioral response in a specific scenario (uncertain event). Baier, A. C. (1994). pointed out that individuals are confident that the other party will not harm themselves and are willing to take the corresponding risks.

Combined with the research object of this article, user trust in the short video marketing context is defined as the degree of trust that users have in the short video platform and its content creators in providing real, valuable and reliable information. It is a key factor affecting user engagement, content consumption and purchasing decisions. A high level of trust can enhance user loyalty, improve user willingness to pay and brand promotion effects.

The Technology Acceptance Model (TAM) is a model proposed by American scholar Davis Jr, F. D. (1986). to explain and predict users' acceptance of information systems by using the rational behavior theory after adjusting the theory of planned behavior (TPB) in psychology. It mainly includes six research variables: perceived usefulness, perceived ease of use, user attitude, behavioral intention, actual use behavior and external variables . The original main purpose of the technology acceptance model was to focus on individuals' attitudes and behavioral intentions towards using new technologies, and how these factors affect the actual technology adoption process. At first, scholars widely used the model in various studies on the acceptance of information technology. Later, more and more scholars applied it to different fields and achieved good research results.

Satisfaction Index Model Satisfaction index is a comprehensive model used to quantify and analyze user satisfaction, and is often used to evaluate the overall performance of different products, services or brands. Based on the customer satisfaction theory, China has built a user satisfaction evaluation system that meets the needs of the country and the psychological habits of the people. The China Enterprise Research Center of Qinghua University has combined the research on the psychological behavior habits of the Chinese people to build the China Customer Satisfaction Index Model (CCSI), which is used to evaluate the public satisfaction generated by commodities, products, services, and policies.

H1: Short video marketing has a significant positive impact on user perceived value.

H2: Short video marketing has a significant positive impact on user satisfaction.

H3: User perceived value has a significant positive impact on user satisfaction.

H4: User perceived value has a significant positive impact on user trust.

H5: User satisfaction has a significant positive impact on user trust.

H6: User trust has a significant positive impact on user willingness to pay.

H7: User perceived value plays a mediating role between short video marketing and user satisfaction.

H8: User satisfaction plays a mediating role between user perceived value and user trust.

## Research Methodology

**Population:** Chengdu, the capital of Sichuan, is an important central city in southwest China. It has a high level of economic development, a permanent population of more than 20 million, and a dense population. It has a high Internet penetration rate and a short video user base. The short video user base is huge, and such a large user group means huge market potential. Studying the user behavior in this region will help short video platforms formulate precise market strategies.

**Sample:** Based on Cochran, WG (1977) proposed a sample size calculation method according to the formula:  $N = Z^2 * [P * (1 - P)] / E^2$ , N is the sample size; Z is based on the desired confidence level, for example, a 95% confidence level corresponds to a Z value of 1.96; P is the probability value of having a certain characteristic in the population; and E is the



allowable error range. According to the sample formula , assuming a confidence level of 95% , the probability value of meeting the hypothetical conditions in the population is 0.5, and the allowable error range is +/-5% , the sample size for this study is 385. In order to ensure the number of valid samples, 524 questionnaires were distributed, After the questionnaires were collected, they were screened. Two screening questions were set in the questionnaires. Questionnaires with too short or too long answer time and those that did not pass the question screening were deleted. A total of 430 valid questionnaires were collected, and the efficiency of valid questionnaire collection was 82.1%.

**Research Instruments:** This study aims to explore the influencing factors of short video marketing on users' willingness to pay. It belongs to the category of exploratory research. Therefore, the route of "proposing hypotheses and verifying" is used and combined with qualitative and quantitative research methods. Based on the TAM model and VAM model, a proposed revised research model and hypothesis are proposed. According to the calculation results of SPSS23.0. The reliability coefficients of the overall factors affecting the user's willingness to pay and each secondary dimension of short video marketing are all within the range of 0.8-1 . Therefore, it shows that the scales used in this study have relatively good internal consistency .The KMO value is 0.886>0.7, and the significance probability value of the Bartlett sphericity test is very close to 0, indicating that there is a good significant correlation between the variables and it is suitable for factor analysis. Through exploratory factor analysis of the questionnaire, the factor loading coefficients of each item in the willingness to pay scale were greater than 0.8, the common factor variance was greater than 0.9, and the cumulative variance explanation rate after rotation reached 91.135%, indicating that the questionnaire measurement items have good structural validity.

**Data analysis techniques:** Through the questionnaire survey, SPSS was used to statistically analyze the collected data of 430 valid questionnaires. Amos was used to establish a structural equation model (SEM), and the mediation effect is tested by Bootstrap technology, and the model fit was tested.

## Research Results

**Correlation Analysis:** According to the Pearson correlation coefficient, \* represents a 95% confidence level, \*\* represents a 99% confidence level, and \*\*\* represents a 99.9% confidence level. The absolute value of the correlation value is less than 0.3, indicating that there is a weak correlation between the variables, the absolute value of 0.3-0.6 indicates that there is a medium-strength correlation between the variables, and the absolute value of 0.6 or more indicates that there is a high-strength correlation between the variables.

**Table 1** Relativity

	Marketing Efforts	Perceived Value	User Satisfaction	User Trust	Willingness to Pay for Short Videos
Marketing Efforts	1.000				
Perceived Value	0.399**	1.000			
User Satisfaction	0.427**	0.336**	1.000		
User Trust	0.445**	0.356**	0.480**	1.000	
Willingness to Pay for Short Videos	0.243**	0.197**	0.298**	0.659**	1.000

\* p<0.05 \*\* p<0.01 \*\*\* p<0.001



Table 1 there is \*\* confidence level between the variables. User perceived value has a moderate positive correlation with short video marketing, user satisfaction has a moderate positive correlation with short video marketing, user trust has a moderate positive correlation with short video marketing, and user willingness to pay has a weak positive correlation with short video marketing. User satisfaction has a moderate positive correlation with user perceived value, user trust has a moderate positive correlation with user perceived value, and user willingness to pay has a weak positive correlation with user perceived value. User trust has a moderate positive correlation with user satisfaction, and user willingness to pay has a weak positive correlation with user satisfaction. User willingness to pay has a high positive correlation with user trust. There is a significant correlation between all variables, and this study has achieved good results, which is in line with theoretical expectations.

**Path Analysis:** Structural Equation Modeling (SEM) is based on the variable matrix to analyze the relationship between variable features and features. Using SEM, establish the model relationship between multiple variables, analyze the data, verify the path coefficient, and the influence relationship between each factor.

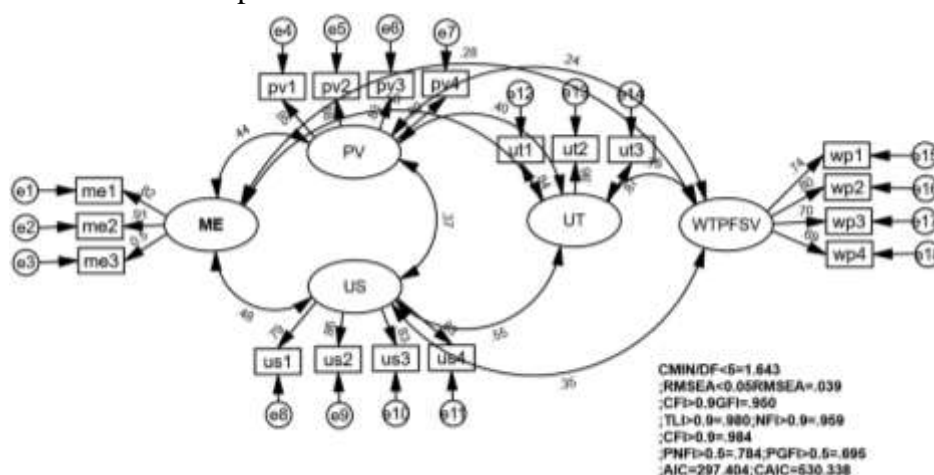


Figure 1 Coefficients

Table 2 Model fitting Index

Fit index	Reference indicators	Test results
CMIN/DF	1-3 is excellent, 3-5 is good	1.643
RMSEA	<0.05 is excellent, <0.08 is good	0.039
NFI	>0.9 is excellent, >0.8 is good	0.959
RFI	>0.9 is excellent, >0.8 is good	0.950
IFI	>0.9 is excellent, >0.8 is good	0.984
TLI	>0.9 is excellent, >0.8 is good	0.980
CFI	>0.9 is excellent, >0.8 is good	0.984

In Amos26.0, the measurement model shown in Figure1 was drawn, and the results were calculated and output as shown in Table 2. It can be seen that the indicators are well adapted, and the measurement model of this study has a good fit. The next step is to conduct reliability and validity tests.

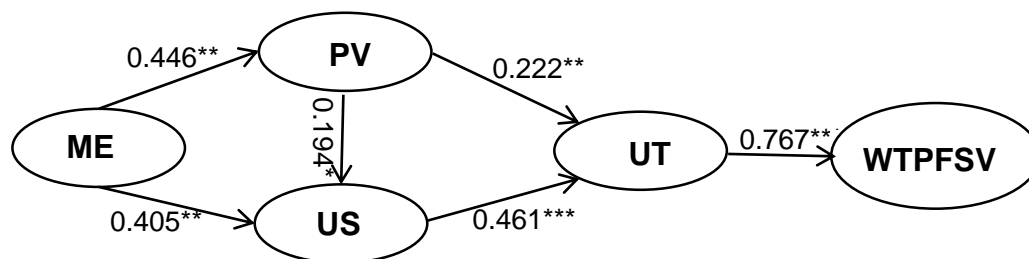


**Table 3** Path Coefficient

Assuming path relationships	Unstandardized estimates	Standardized estimates	SE	CR	P
H1:PV <--- ME	0.389	0.446	0.045	8.632	***
H2:US <--- ME	0.389	0.405	0.051	7.234	***
H3:US <--- PV	0.201	0.194	0.056	3.573	***
H4:UT <--- PV	0.239	0.222	0.054	4.399	***
H5:UT <--- US	0.480	0.461	0.056	8.61	***
H6:WTPFSV <--- UT	0.492	0.767	0.038	13.043	***

\*\*\* indicates significant at 99.9% (0.001) confidence level

According to the results of path analysis, the author drew the final path verification result model Figure2. The line is the path standardization coefficient, which reflects the size of the direct effect between the variables. The size indicates how many units of the dependent variable will change if one unit of the independent variable is positive, and a negative coefficient indicates a negative correlation. The asterisk indicates the significance level. One \* indicates a significant correlation of P<0.05, two \*\* indicates a very significant correlation of P<0.01, and three stars \*\*\* indicate a highly significant correlation of P<0.001. The six hypothesized path effects of this study are all established and highly significantly correlated.



**Figure 2** Structural model test results

Table 3 shows the p-value and the Standard Coefficient, which determines whether there is a direct linear effect on the path (X—>Y). If the P value is less than 0.001, there is a significant relationship between the variables. The results in Table 3 verify the research Hypothesis, H1, H2, H3, H4, H5, H6 are Accepted.

**Mediation effect test:** This study uses the Bootstrap method proposed by Hayes (2008) to test the mediating role of user perceived value, user satisfaction, and user trust in the process of paying willingness in the context of short video marketing . In AMOS2 6.0 , the number of repeated sampling using the Bootstrap method is set to 2,000 , and the confidence interval is set to 95%. If the data results show that the confidence interval does not contain 0, it means that the corresponding effect is significant. A significant indirect effect means that there is a mediating effect, a significant direct effect means that the mediating effect is a partial mediating effect, and an insignificant direct effect means that the mediating effect is a complete mediating effect.



**Table 4** Bootstarp mediation effect test results (Perceived Value)

Parameter	Estimate	Lower	Upper	P	Effect ratio
Indirect effects	0.078	0.03	0.135	0.003	0.175
Direct Effect	0.367	0.263	0.477	0.001	0.825
Total Effect	0.445	0.357	0.544	0.001	

Table 4: shows that the indirect effect value is 0.078, and the 95% confidence interval is [0.03, 0.135], which does not include 0, so it shows that the indirect effect is established, so user perceived value plays a significant mediating role in the model. The direct effect value is 0.367, and the 95% confidence interval is [0.263, 0.477], which does not include 0, so it shows that the direct effect is established. According to the calculation results of the effect ratio, it can be concluded that user perceived value plays a partial mediating role between short video marketing and user satisfaction. Therefore, hypothesis H7 is established.

**Table 5** Bootstarp mediation effect test results (User Satisfaction)

Parameter	Estimate	Lower	Upper	P	Effect ratio
Indirect effects	0.096	0.036	0.171	0.004	0.287
Direct Effect	0.239	0.104	0.371	0.001	0.713
Total Effect	0.335	0.209	0.47	0.001	

Table 5: shows that the indirect effect value is 0.096, and the 95% confidence interval is [0.036, 0.171], which does not include 0, so it shows that the indirect effect is established, so user satisfaction plays a significant mediating role in the model. The direct effect value is 0.239, and the 95% confidence interval is [0.104, 0.371], which does not include 0, so it shows that the direct effect is established. According to the calculation results of the effect ratio, it can be concluded that user satisfaction plays a partial mediating role between perceived value and user trust. Therefore, hypothesis H 8 is established.

In summary, in this study, user perceived value, user satisfaction, and user trust all have mediating effects on willingness to pay in the context of short video marketing . The results of the two mediating effect hypothesis tests in this study are summarized in Table 6.

**Table 6** Results of hypothesis test on mediation effect

Path	Research Hypothesis	Results
H7	User perceived value plays a mediating role between short video marketing and user satisfaction	Support
H8	User satisfaction plays a mediating role between user perceived value and user trust	Support

## Discussions

Through empirical research, it can be concluded that short video marketing has a positive impact on user perceived value and user satisfaction to a large extent, and this impact is very significant. Short video marketing has a significant positive impact on user perceived value and user satisfaction, and the hypothesized paths H1 and H2 of this study have been verified.

According to the influence process of user satisfaction on user perceived value and user trust, it can be concluded that user perceived value positively affects user satisfaction and user trust, and the impact effect is very significant. User satisfaction is the mediating variable between



user perceived value and user trust. Scientific city and rigor are the prerequisites for the analysis of this article. The results of using Bootstrap analysis method show that the mediating effect of user satisfaction is significant. Therefore, the hypotheses H3H4 and H8 in this study were all verified.

Based on the impact of user-perceived value on short video marketing and user trust, it can be concluded that the results of the Bootstrap analysis method show that user-perceived value is the mediating variable between short video marketing and user trust, and the mediating effect of user-perceived value is significant. Therefore, the hypothesis H7 in this study was verified.

Finally, this study analyzes the impact of user trust on user satisfaction and user willingness to pay. The results show that user satisfaction has a significant positive impact on user trust, and user trust has a significant positive impact on user willingness to pay. Influence. In order to further verify the mediating effect of user trust on user satisfaction and user willingness to pay, this study used the Bootstrap method to analyze and test, and the results showed that the mediating effect was significant. Therefore, both the hypotheses H5 and H6of this study were verified.

In summary, this paper starts from the perspective of the impact of short video marketing on user willingness to pay, based on the customer perceived value theory, and introduces a series of variables under the technology acceptance theory model and satisfaction index model paradigm to study the relationship between short video marketing, user perceived value, user satisfaction, user trust and user willingness to pay, and constructs a structural equation model of the impact of short video marketing on user willingness to pay. Through questionnaire data analysis and model hypothesis verification, the expected research conclusions were obtained, which have certain theoretical and practical guiding significance. From the perspective of short video platform operation and corporate marketing, the research results can provide platform and corporate parties with operational and constructive strategies to improve user-centered service quality; from the perspective of users using short video platforms, users can improve their experience in purchasing short video marketing products and services.

### **New Knowledges**

By providing high-quality short video content, improving the quality of works, and creating attractive content, users can be attracted to watch for a long time, increase user participation, and enhance user loyalty. At the same time, regularly launching discounts or discount activities can motivate users to participate in interactions, increase purchase intentions, and help retain existing users. These activities can also attract new users to join the platform. By analyzing user behavior and preferences, personalized recommendation systems can provide users with content that is more in line with their interests, thereby increasing users' dependence on the platform and frequency of use. Achieve the effect of improving user satisfaction and perceived value, thereby enhancing user trust, and then increasing user willingness to pay, ultimately leading to greater market share and commercial success.

### **Conclusions**

The article builds a theoretical framework based on literature research and clarifies multiple dimensions of research variables. According to the data analysis results, based on the relevant research on short video marketing at home and abroad, combined with the actual payment situation of users in Chengdu under the short video marketing environment, the characteristics of short video marketing are extracted, and the technology acceptance model and satisfaction index model are integrated to explain and predict user willingness to pay. Through empirical research, the influencing factors of user willingness to pay in the short video



marketing environment are explored, analyzed and verified, and eight research objectives are clearly achieved.

Using a combination of qualitative and quantitative research methods, such as questionnaires, data analysis, semi-structured interviews, correlation analysis, structural equation hypothesis testing, etc., the influencing factors of short video marketing on users' willingness to pay are explained, and one of the influencing factors is clarified. The interactive relationship between them has verified the survey results that affect users' willingness to pay in the context of short video marketing, found supporting factors that have a significant impact on users' willingness to pay, and formulated optimization strategies for companies to carry out marketing activities more effectively in the short video environment. , and put forward practical suggestions for future research related to short video marketing.

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