

Mediating Effect of Information Sources and Platform Characteristics in E-commerce: A Comparison between Korea and China

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Abstract

Purpose – As overseas direct purchase transactions using e-commerce increase, the scale and scope of international trade are diversified, and the transaction volume using online platforms in e-commerce is increasing. The e-commerce market share will become more important because it is not only a medium connecting B2C, but also because it will expand the scope of trade. This study aims to reveal the factors that influence purchase intention according to Korean-Chinese consumers in e-commerce. In addition, the study has comprehensively confirmed the influence between each factor in the e-commerce environment by integrating and analyzing the characteristic factors of online information sources and platforms in one structural equation. Finally, the study confirmed that there is a significant difference in the influence relationship between Korean and Chinese consumers. Through this, the study will contribute to content production in the e-commerce market according to the target market and the expansion of the mutual entry of Korea and China.

Design/methodology – This study aims to confirm the mediating effect of the details of the online information source characteristics and platform characteristics when the perceived quality affects purchase intention. It is confirmed that the factors affecting Korean and Chinese consumers differ.

Findings – It was confirmed that differences exist according to the group of Korean or Chinese consumers for the entire research model. In the case of Korean consumers, the mediating factors when perceived quality affects purchase intention are expertise, reliability, entertainment, informativity, and convenience; in the case of Chinese consumers, the factors are expertise and informativity.

Originality/value – This study proved that Korean and Chinese consumers cannot be regarded as having the same characteristics, and therefore, strategies aimed at each e-commerce market should be differentiated. In addition, although previous studies on online information sources and platform characteristics were not integrated, this study confirmed a significant influence relationship among the factors that could affect purchase intention in the actual e-commerce environment.

Keywords: Competition Between Korea and China, E-commerce, Platform, Online Information Source

JEL Classifications: D12, F18, F20, J11

1. Introduction

E-commerce has expanded the scope of potential customers, and platforms play a large role in expanding the range of trade by increasing the size of the e-commerce market. Although companies perceive entry to early business markets and exposure to overseas markets as major trade barriers, platforms allow them to test potential overseas markets at a low cost

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(Carballo et al., 2020; Qi, X. et al., 2020). Therefore, entering the e-commerce market using the platform will become more important as it can be used not only as a medium for enabling business-to-consumer (B2C) connections, but also as a tool for expanding the scope of exports. Amazon's net profit tripled in 2018 compared to 2013, reaching US\$233 billion, and this trend also appears in Alibaba, eBay, and Mercado Libre, indicating that e-commerce is a big part of international trade (Carballo et al., 2020). Along with the quickly spreading use of the Internet and widespread mobile device usage, the platform is rapidly growing. Consumers are more active in using platforms to access e-commerce because they are able to explore broader and deeper information through them (Ting and Nam, 2016).

China also follows the global E-commerce market trend. As of 2021, China's e-commerce is 45.6 trillion yuan, accounting for 38.5% of its GDP (Gross Domestic Product) (KOTRA, 2022). As the importance of e-commerce increases, China encouraged various platform-based business developments with relatively loose regulatory applications. However, from the end of 2021, platforms started being regulated owing to concerns over core data leakage related to national security because of the overseas listing of platform companies with big data and expanded excessive market influence (Kang Mi-Jeong, 2021).

Nevertheless, China's total e-commerce transaction volume in 2019 was 34.81 trillion yuan, continuing a steadily increasing trend (KOTRA, 2020). The continued growth of platforms has helped accelerate e-commerce penetration, infrastructure, technology and logistics, and new ways of play regarding communication, live streaming, and gaming have strengthened links between online shoppers (KOTRA, 2020).

Accordingly, companies have introduced new strategies in line with changes in the advertising paradigm. As content producers and content take up a large portion of the market, the concept of an influencer, referring to a celebrity with a strong ripple effect, was created based on large numbers of subscribers (followers) (Moore, A., Yang, K., and M. H. J. Kim, 2018). Companies have used influencers to introduce "influencer marketing" and "live commerce" where influencers introduce products, using online platforms as brand promotion spaces.

As one of the biggest markets in the world, China should fulfill its role as a market provider. The size of the Korean market provided by China has been increasing since 1988 (Feng, Y. and T. Zhang, 2018). However, there are differences in the characteristics of target markets by country (Han Soo-Beom, 2016; Byung-Hun Choi, 2011), and according to previous studies, there are certain cultural differences between Korea and China (Hofstede, 1991; Liu Ying and Han-Jun Ko, 2019). Although e-commerce has been introduced in Korea and China, there is a difference in that e-commerce was introduced in Korea in the early 2000s and in China in the early 2010s (Kim, Ji-Kyung et al., 2021). The difference in the timing of the introduction of e-commerce in these two countries affects online platform use (Uncle, 2010; Zipsper, Chen and Gong, 2016). Since the recent deployment of the Terminal High Altitude Area Defense (THAAD), trade between China and Korea has been impacted, but with Chinese economic growth, the absolute size of trade between Korea and China has increased every year, and there is a possibility of recovery.

In addition, considering the entry of Korean companies into China and vice versa, a comparative study on the target market to enter is needed. Accordingly, this study verified the differences in effects on purchase intention between Korean and Chinese consumers.

Looking at prior research, online information sources and platform characteristics have been conducted separately. However, these two characteristics must be studied as a single

model because they jointly appear in an e-commerce environment. Therefore, this study is meaningful in that by integrating online information sources and platform characteristics into one structural equation model, factors that may affect the purchase situation.

Therefore, this study's hypothesis verification first confirms the difference in the effect on the overall model depending on Korean and Chinese consumers. Next, when the perceived quality affects purchase intention, the mediating effect of online information source and platform characteristics is confirmed.

The purpose of this study is to clarify the differences in the characteristics of e-commerce composition that affect purchase intention according to Korean and Chinese consumers. In particular, as a model that integrates the factors of previous studies on online information source characteristics and platform characteristics, we intend to reveal the factors that affect multiple relationships rather than simple linearity for each variable. In addition, by confirming the significant difference in the influence relationship according to Korean and Chinese consumers, the study intends to contribute to the production of platform contents according to the target market and to the expansion of the use of platforms targeting Korean and Chinese consumers. The study looks to contribute to the production of content, holistically produced according to the target market, to the expansion of Korea and China's mutual e-commerce entry, as well as establish themselves as efficient distribution channels.

2. Theoretical Construct

2.1. Perceived quality

It is very difficult for consumers to measure quality before using a product. Therefore, consumers judge products through perceived quality by considering the information cues around them (Zeithaml, 1988; Yea Jong-Suk and Jun So-Yon, 2010). Garvin (1987) defines perceived quality, which is one of eight quality characteristics, as a subjective quality felt by the customer by indirect evaluation. Zeithaml (1988) defined quality as excellence or superiority and defined perceived quality as the customer's judgment of the product's overall excellence and superiority. Aaker (1991) defined the quality perceived by customers as overall quality awareness of products or services or superiority through product comparison. In this study, the customer's "perceived quality" regarding the product before use was selected as an independent variable.

2.2. Purchase intention

Customers process information through alternative evaluations based on the collected information and ultimately determine purchase intention (Kotler et al., 2014). Purchase intention is defined as a willingness to express future actions to purchase a product (Steven and Thomas, 1994), or an intention to anticipate or plan a customer's purchase behavior (Engel, Blackwell and Miniard, 1995).

Studies conducted after Fishbein and Ajzen (1975)'s Theory of Planned Behavior verified that positive attitude formation leads to purchase intention and purchase intention leads to a purchase decision. However, Kotler et al. (2014) argued that purchase intention does not necessarily lead to purchase behavior owing to unexpected situational factors and the influence of others' attitudes. In addition, researchers found that measuring purchase

intention is more effective than measuring purchasing behavior because, in reality, there is a possibility of purchasing another product rather than a preferred product because of pressure (Morrison, 1979; Bai, Law and Wen, 2008). Accordingly, in this study, purchase intention is selected and studied as a dependent variable.

2.3 Characteristics of online information sources

An information source is the provider of a message to persuade a customer and includes friends, neighbors, colleagues, and advertising models (Kim Eun-Jae and Hwang Sang-Chai, 2019). Research on information source characteristics is very important because different reactions appear for the same information depending on who the forwarder is. Information source characteristics are being studied focusing on three characteristics of Ohanian (1990)'s expertise, reliability, and attractiveness. Hakim (2010) subdivided attractiveness into aesthetic, sexual, social, humor, social presentation, and sexual attractiveness.

As the online community has been used as a major communication venue, and influencer marketing, an online information source, has been popularized among companies and customers, research on online information source characteristics was conducted. Song Hyi-Jae, Lee Yu-Ri and Kim Ha-Youn (2017) and Shin Kyung-Ah and Han Mie-Jeong (2019) have defined expertise, reliability, and attractiveness according to traditional information source characteristics. Shin Kyung-Ah and Han Mie-Jeong (2019) further subdivided attractiveness by reflecting the social media environment in terms of physical attractiveness and social attractiveness. Depending on the researcher, attractiveness was variously composed of similarity, interaction, and dynamics. Similarity means value judgment, similar environment, mindset, etc., and the higher the similarity, the higher the customer's purchase intention (Kim Na-Min et al., 2006; Lee, Eun-Young and Lee Thae-Min, 2005). Interaction is manipulated by the degree of rapid online responsiveness and degree of customer communication, and the higher the interaction, the greater word of mouth intention (Kim Na-Min et al., 2006; Lee, Eun-Young and Lee Thae-Min, 2005). The attractiveness of online information sources is sometimes classified into social attractiveness and content attractiveness (Lee Da-Sol, Lee Soo-min and Park So-Hyun, 2019; Lee Da-Sol and Oh Min-Jeong, 2021). This is because the information source of the platform provides content in which information, such as text, voice, and video, is composed in a complex manner.

When the interaction between companies and customers increases on platforms, it is necessary to check the influence of information source characteristics because information sources are mediated while the interaction occurs. In particular, previous studies stated that prominent cultural differences exist in Korea and China (Hofstede, 1991; Liu Ying and Ko Han-Jun (2019). And global markets, including Korea, refer to influential celebrities on platforms as influencers, but China is expected to differ as the term "Wang Hong," which refers to Chinese influencer marketing, is only used in China. Liu Ying and Ko Han-Jun (2019) confirmed that the effect of information sources on purchase intention varies depending on the group of Chinese or Korean university students, but it was difficult to secure reliable data, as the advertisements used in the survey were Chinese information sources. In addition, according to Kim Na-Min et al. (2006) and Lee, Eun-Young and Lee Thae-Min(2005) who demonstrated that the similarity of information sources is an important characteristic, this study controlled and studied the impact of online information sources by country.

2.4 Platform characteristics

With the generalization of the Internet and mobile phones, the platform has become an important channel for e-commerce. TV and magazines have long been major sources of advertising media, but with the development of IT technology, the advertising media industry has faced a new paradigm (Kotler et al., 2014). The characteristics of advertising on e-commerce differs completely from traditional advertising media including magazines, radio, newspapers, and TV (Son Dong-Jin and Kim Hye-Kyung, 2016), and accordingly, research on platform characteristics has been conducted.

Ting and Nam (2016) confirmed that reliability, convenience, and interaction in e-commerce had a positive effect on customer satisfaction for Chinese and Korean consumers, but the three factors were not compared at once, and the difference found between China and Korea was only a simple average comparison. Jung Byoung-Chan and Koo Jang-Ok (2013) showed that the characteristics of the information forwarder consisted of intimacy and expertise, and the information characteristics consisted of vividness, consent, and playfulness of information. As a preceding study on the motivational factors for using platforms, Hong Hong, Lee Yoon and Lee Hye-Eun (2020) subdivided them into pursuing entertainment, pursuing stability in mind and body, and pursuing social relations. Park Joo-Yeun and Park Su-Cheol (2018) classified video platforms into information/usability, new enjoyment, ease of use, expression/empathy, and time-spending. Kim, Ye-Ram and Park Nam-Kee (2019) classified the motivation for using live streaming videos as pursuing information, entertainment/pleasure, and social interaction, and Kim Byoung-hee (2019) confirmed that trust, interactivity and convenience affect purchase intention through brand attitude.

3. Research Design

3.1. Research Model

This study identifies the factors affecting Korean and Chinese consumers' purchase intention in the e-commerce purchase environment. Therefore, when the perceived quality affects the purchase intention, the mediating effect of the online information source and the platform characteristics is confirmed. In addition, the difference between the groups was confirmed to verify whether there was a difference in the factors influenced by the purchase intention of Korean and Chinese consumers. The research model is shown in Fig. 1.

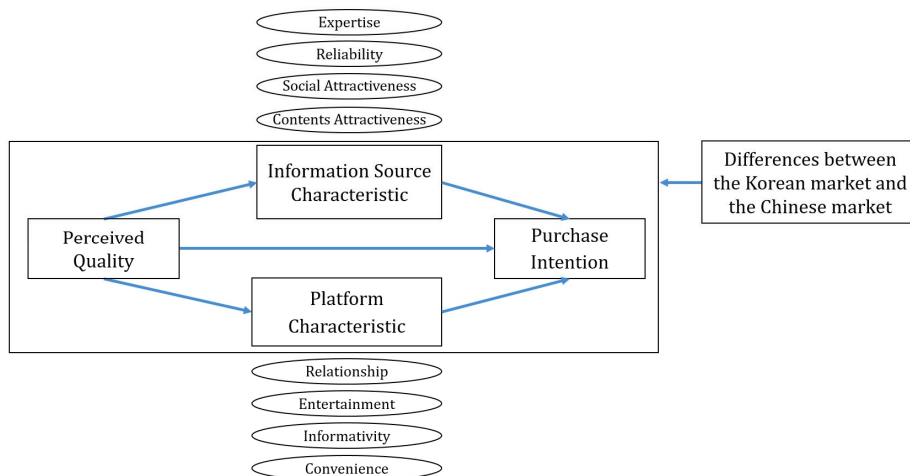
3.2. Research Hypothesis

3.2.1 Differences between markets in Korea and China

Previous studies compared the differences in the online markets of Korea and China and stated that there are differences in their e-commerce markets (Hofstede, 1991; Choi Byung-Hun, 2011; Han Soo-Beom, 2016; Ting and Nam, 2016; Liu Ying and Ko Han-Jun, 2019). Therefore, the hypothesis was established as follows.

H1. Korean and Chinese consumer nationality will cause a difference in the effect on purchase intention in the e-commerce environment.

Fig. 1. Research Model



3.2.2 Perceived quality and purchase intention

Previous studies stated that perceived quality has a positive effect on purchase intention (Aaker, 1991; Kang In-Won, Son Je-Young and Mun Seon-Yeong, 2018). Especially when the motivation for purchasing products is low and information acquisition is difficult, perceived quality is a major factor. Therefore, the perceived quality is expected to have a positive effect on the purchase intention, and the hypothesis was established as follows.

H2. Perceived quality will have a positive effect on purchase intention.

H2-1. In the case of Korean consumers, perceived quality will have a positive effect on purchase intention.

H2-2. In the case of Chinese consumers, perceived quality will have a positive effect on purchase intention.

3.2.3 Mediating effects of online information source characteristics

Looking at in-depth studies examining influencers' online information source characteristics, factors such as similarity, interaction, and content attractiveness were added (Lee Eun-Young and Lee Thae-Min, 2005; Kim, Na-Min et al., 2006; Lee Kyung-Yul and Mok Yang-Suk, 2011; Kim, Jung-Ryum and Jun Jong-Woo, 2016). Kang In-Won, Son Je-Young and Mun Seon-Yeong (2018) stated that the higher the perceived usefulness level among perceived quality, the more favorable the purchase intention through online information sources. Yu Hyun-Ju and Kim Hun (2020) confirmed that the characteristics of one-person media content and influencer characteristics affect purchase intention. Jung Byoung-Chan and Koo Jang-Ok (2013) found that SNS (Social Network Service) information forwarders and information characteristics have a positive effect on purchase intention, with reliability as an intermediate variable. Byun Yae-Kyung, Yoon Kak and Cho Jae-Soo (2017) stated that the characteristics of information provided by a beauty product information source have a positive effect on empathy and purchase intention. Lee Maeng-Tak, YI Jun-Young and Shim

Sung-Wook (2020) revealed that beauty influencer characteristics have a positive effect on purchase intention.

Based on this, this study established Hypotheses 3, 4, and 5 as follows to identify the mediating effect of online information source characteristics in the influence relationship between perceived quality and purchase intention by dividing the Korean and Chinese consumer markets.

H3. Perceived quality will have a positive effect on the characteristics of online information sources.

H3-1. In the case of Korean consumers, perceived quality will have a positive effect on the characteristics of online information sources.

H3-2. In the case of Chinese consumers, perceived quality will have a positive effect on the characteristics of online information sources.

H4. The characteristics of online information sources will have a positive effect on purchase intention.

H4-1. In the case of Korean consumers, the characteristics of online information sources will have a positive effect on purchase intention.

H4-2. In the case of Chinese consumers, the characteristics of online information sources will have a positive effect on purchase intention.

H5. There will be a mediating effect of the characteristics of online information sources in the relationship between perceived quality and purchase intention.

H5-1. In the case of Korean consumers, there will be a moderating effect on the characteristics of online information sources in the relationship between perceived quality and purchase intention.

H5-2. In the case of Chinese consumers, there will be a moderating effect on the characteristics of online information sources in the relationship between perceived quality and purchase intention.

3.2.4 Mediating effects of platform characteristics

A number of studies has been conducted on the effect of platform characteristics on purchase intention in the e-commerce environment. The characteristics of platform include various factors, such as informativity and convenience, and these factors are recognized along with quality perception (Kim Ye-Ram and Park Nam-Kee, 2019). Chen and Lin (2015) revealed that perceived value in the e-commerce environment affects the intention to continue using it through social relationships. Seok Bo-Ra and Kim Hwal-Bin (2019) and Kim Byoung-hee (2019) confirmed that the motivation to use platform channels had a positive effect on purchase intention. Na Yoon-bin (2019) revealed that platform advertising characteristics have a positive effect on purchase intention.

Therefore, in this study, Hypotheses 6, 7, and 8 were established as follows to identify the mediating effect of platform characteristics in the influence relationship between perceived quality and purchase intention according to each market by classifying the Korean and Chinese consumption markets.

H6. Perceived quality will have a positive effect on the characteristics of the platform.

H6-1. In the case of Korean consumers, perceived quality will have a positive effect on the characteristics of platforms.

- H6-2. In the case of Chinese consumers, perceived quality will have a positive effect on the characteristics of platforms.*
- H7. Platform characteristics will have a positive effect on purchase intention.*
 - H7-1. In the case of Korean consumers, platform characteristics will have a positive effect on purchase intention.*
 - H7-2. In the case of Chinese consumers, platform characteristics will have a positive effect on purchase intention.*
- H8. There will be a mediating effect of platform characteristics in the relationship between perceived quality and purchase intention.*
 - H8-1. In the case of Korean consumers, there will be a mediating effect of platform characteristics in the influence relationship between perceived quality and purchase intention.*
 - H8-2. In the case of Chinese consumers, there will be a mediating effect of online platform characteristics in the influence relationship between perceived quality and purchase intention.*

3.3 Operational definition

The operational definition and measurement questions established based on previous studies are shown in Table 1.

3.4 Research Design

The survey was conducted with Korean and Chinese citizens who have access to product information and experience in purchasing through platforms in e-commerce. The responses to the questionnaire were collected through both online questionnaire and face-to-face questionnaire methods. For comparison of Korean and Chinese consumer groups, the same questionnaire was used in both. In total, 330 Korean and 158 Chinese questionnaires were collected, and the analysis was conducted based on 470 of these responses.

The questionnaire was composed of a 7-point scale. To draw the attention of respondents, before completing the survey, respondents were asked to select the product most recently acquired using online information.

For the analysis of the study, exploratory factor analysis, reliability analysis, and correlation analysis were conducted using SPSS 21.0, and confirmatory factor analysis was conducted using AMOS 21.0 to reverify the results of the factor analysis. Hypothesis verification was analyzed by the structural equation through AMOS 21.0.

3.5 Characteristics of samples

The demographic characteristics of the respondents from a total of 470 valid samples are shown in Table 2. Regarding the valid sample, there were more female respondents; 45.7% of them were in their 20s by age group, and 24.5% of them were in their 30s.

3.6 Feasibility and reliability analysis

To verify the validity, exploratory factor and confirmatory factor analyses were conducted on all variables except for the dependent variable. The results of exploratory factor analysis are shown in Table 4. The factor loading value of the questionnaire used in the study was 0.6 or more, which was highly valid, and most of the Cronbach alpha coefficients were close to or more than 0.8, therefore it was judged to be highly reliable.

Table 1. Detailed measurement items and Reference regarding research variables

Constructs	No	Detailed Measurement Items	Reference
Perceived Quality	PQ1	Expecting excellent performance of product before use	Garvin (1983), Lee, Hak-Sik and Lim Ji-Hoon (2004), Seiders et al. (2005), Kim Dong-Hee and Cho Jung-Eun (2019)
	PQ2	Expecting excellent stability of the product before use	
	PQ3	Expecting product durability before use	
	PQ4	Meeting the product selection criteria	
	PQ5	Satisfaction with the overall quality before use	
Expertise	EX1	Influencer's competence to provide information	Kim Na-Min et al. (2006), Han Sang-Lin et al. (2006) Lee Eun-You,ng and Lee Thae-Min (2005), Fine (2003), Lee Byung-Kwan et al. (2020), Lee, Kyung-Yul and Mok Yang-Suk (2011), Ohanian (1990), Hakim (2010), Moon Byeong-Joon and Sohn Yong-Seok (2000), Kim Ju-Na (2016), Kang Yoon-Seo and Kim Myoun (2017)
	EX2	Usefulness of information provided by the influencer	
	EX3	Accuracy of information provided by the influencer	
Reliability	RE1	Authenticity of the information provided by the influencer	Lee Byung-Kwan et al. (2020), Lee, Kyung-Yul and Mok Yang-Suk (2011), Ohanian (1990), Hakim (2010), Moon Byeong-Joon and Sohn Yong-Seok (2000), Kim Ju-Na (2016), Kang Yoon-Seo and Kim Myoun (2017)
	RE2	Consistency of information provided by the influencer	
	RE3	Objectivity of information provided by the influencer	
Social Attractiveness	SA1	Fun provided by the Influencer	Moon Byeong-Joon and Sohn Yong-Seok (2000), Kim Ju-Na (2016), Kang Yoon-Seo and Kim Myoun (2017)
	SA2	Similarity between oneself and the influencer	
	SA3	Sociability with the Influencer	
Contents Attractiveness	CA1	Aesthetic impression of the influencer in contents	Kim Ju-Na (2016), Kang Yoon-Seo and Kim Myoun (2017)
	CA2	Attractiveness of storytelling of contents provided by the influencer	
	CA3	Attractiveness of visual information in contents provided by the influencer	
	CA4	Attractiveness of auditory information in contents provided by the influencer	
Relationship	RS1	Relationship and communication with platform users on the online platform	Oh Day-Young (2017) Hong Hong, Lee Yoon and Lee Hye-Eun (2020) Kim Ye-Ram and Park Nam-Kee (2019) Park, Joo-Yeun and Park Su-Cheol (2018) Jung Byoung-Chan and Koo Jang-Ok(2013) Park, Seon-Ho, Lee Da-Sol and Park So-Hyun (2019)
	RS2	Relationship and communication with content creators on the online platform	
	RS3	Relationship with acquaintances/friends through the use of the online platform	
Entertainment	EN1	Satisfaction of interests	Jung Byoung-Chan and Koo Jang-Ok(2013) Park, Seon-Ho, Lee Da-Sol and Park So-Hyun (2019)
	EN2	Just for fun	
	EN3	Vicarious satisfaction	
Informativity	IN1	Reliability of information	Jung Byoung-Chan and Koo Jang-Ok(2013) Park, Seon-Ho, Lee Da-Sol and Park So-Hyun (2019)
	IN2	Currentness of information	
	IN3	Usefulness of information	
	IN4	Diversity of information	
Convenience	CO1	Convenient function	Jung Byoung-Chan and Koo Jang-Ok(2013) Park, Seon-Ho, Lee Da-Sol and Park So-Hyun (2019)
	CO2	Easy accessibility for use	
	CO3	Reasonable price	
Purchase Intention	PI1	Positive evaluation of the product	MacKenzie and Lutz (1989) Engel, Blackwell and Miniard (1995) Jeong Chang-Jun (2018)
	PI2	Possibility of purchasing the product at equal prices	
	PI3	Possibility of leading to product purchase	
	PI4	Possibility of future purchase	

Table 2. Demographic Characteristics (n=470)

Division	Subdivision	Frequency(n=470)	%	Cumulative %
Gender	Male	184	39.1	39.1
	Female	286	60.9	100.0
Age	10 ~ 19	34	7.2	7.2
	20 ~ 29	215	45.7	53.0
	30 ~ 39	115	24.5	77.4
	40 ~ 49	77	16.4	93.8
	Over 50	29	6.2	100.0

As a result of confirmatory factor analysis, the standardization coefficients were all 0.5 or more, securing intensive validity. Most of the average variance extracted values (AVE) were 0.5 or more and met the construct reliability (CR) standard of 0.7 or more, but only Social Attractiveness was slightly lower. Therefore, it was judged that the measurement variables were appropriately measured through the items of this study.

$\chi^2=1042.709$, $df=398$, $p=.000$, $\chi^2/df=2.620$, $RMSEA=.059$, $CFI=.934$, $NFI=.899$, $IFI=.935$, $PNFI=.769$, $PCFI=.800$, satisfying or being close to the general reference value (less than χ^2/df 3, $RMSEA$ 0.1 or less, CFI 0.9 or higher, NFI 0.8 or higher, IFI 0.9 or higher, $PNFI=0\sim 1$ with higher being better, $PCFI=0\sim 1$ with higher being better), and confirming that the factor analysis model suitability indices are appropriate. In particular, $PCFI$ and $PCFI$, which are model fit indices used in the comparison of two or more models, were high.

As a result of correlation analysis, most of the correlations were shown to be significant at the $p<.01$ level and only Reliability was found to be significant at the $p<.05$ level, as shown in Table 3.

Table 3. Correlation coefficient analysis

	PQ	EX	RE	SA	CA	RS	EN	IN	CO
PQ	1								
EX	.278**	1							
RE	.104*	.534**	1						
SA	.174**	.429**	.429**	1					
CA	.372**	.408**	.274**	.488**	1				
RS	.242**	.351**	.305**	.378**	.410**	1			
EN	.339**	.358**	.296**	.455**	.593**	.501**	1		
IN	.405**	.456**	.468**	.480**	.584**	.520**	.592**	1	
CO	.404**	.317**	.212**	.452**	.541**	.329**	.513**	.554**	1

** The correlation coefficient is significant at level 0.01 (for both sides).

* The correlation coefficient is significant at level 0.05 (for both sides).

Table 4. Factor Validity and Reliability Analysis

Variables		EFA				CFA	AVE	CR	Cronbach's Alpha
		1	2	3	4	Estimate			
Perceived Quality	5	.899				.871	0.631	0.895	.919
	1	.882				.858			
	2	.881				.856			
	3	.844				.791			
	4	.841				.793			
Contents Attractiveness	3	.882	.083	.192	.059	.877	0.568	0.839	.895
	2	.840	.108	.168	.189	.855			
	1	.838	.069	.047	.164	.787			
	4	.789	.090	.182	.198	.788			
Reliability	3	.023	.867	.213	.165	.844	0.567	0.797	.875
	1	.107	.843	.292	.116	.870			
	2	.177	.828	.149	.195	.797			
Expertise	1	.117	.196	.866	.134	.816	0.618	0.829	.885
	2	.288	.176	.824	.181	.861			
	3	.163	.360	.805	.133	.865			
Social Attractiveness	2	-.025	.222	.215	.761	.551	0.378	0.641	.733
	1	.318	.133	.068	.753	.728			
	3	.415	.129	.145	.706	.802			
Informativity	3	.833	.235	.174	.181	.861	0.539	0.823	.865
	2	.782	.232	.182	.185	.789			
	4	.741	.325	.200	.156	.799			
	1	.704	.108	.247	.243	.714			
Relationship	1	.221	.873	.100	.169	.776	0.564	0.795	.868
	2	.301	.842	.117	.215	.872			
	3	.185	.838	.105	.107	.842			
Convenience	1	.173	.052	.858	.128	.880	0.629	0.835	.894
	2	.292	.195	.838	.090	.930			
	3	.180	.098	.818	.294	.770			
Entertainment	3	.169	.047	.112	.863	.616	0.518	0.760	.805
	2	.310	.340	.262	.690	.874			
	1	.269	.340	.259	.669	.810			

Notes: EFA=Exploratory Factor Analysis, CFA=Confirmatory Factor Analysis, AVE=Average Variance Extracted, CR=Construct Reliability, RMSEA=Root Mean Square Error of Approximation, CFI=Comparative Fit Index, NFI=Normed Fit Index, IFI=Incremental Fit Index, PNFI=Parsimony Normed Fit Index, PCFI= Parsimony Comparative Fix Index

4. Study results

4.1. Hypothesis verification

To verify the hypothesis, a structural equation was used, and the Model Fit was presented, as shown in Table 5. Here, the Model Fit is its value according to the adoption of Hypothesis 1. It was found to be close to the general reference value, and the factor analysis model suitability indices were confirmed to be appropriate.

Table 5. Research Model fit

χ^2	df	P	χ^2/df	NFI	IFI	CFI	RMSEA	PNFI	PCFI
2799.104	1078	.000	2.597	.782	.854	.852	.058	.708	.772

Table 6 shows the results of confirming whether there is a difference in the effect on purchase intention in the e-commerce environment of Korea and China, which is Hypothesis 1. The P-value for the anti-hypothesis that Korea and China are different is .000, and it satisfies $p < .05$, the anti-hypothesis is adopted. Since there is a difference in this study's entire model for Korea and China, Hypotheses 2 to 8 below are verified with sub-hypotheses of the anti-hypothesis.

Table 6. Results of H1

Model	DF	CMIN	P	NFI Delta-1	IFI Delta-2
Difference Model	17	59.086	.000	.005	.005

The parameter results from Hypotheses 2~4 and 6~7 are presented in Table 7. First, Hypotheses 2-1~2, which are the positive effect that perceived quality has on purchase intention, were adopted equally for Korea and China. Next, Hypotheses 3-1~2, which are the effect of perceived quality on online information source characteristics, was adopted for all characteristics for Korean consumers, but only the EX, SA, and CA factors had a positive effect for Chinese consumers. Hypotheses 4-1~2, which are the effect of the online information source characteristics on purchase intention, were significantly influenced only by EX and RE in Korean consumer responses, and were rejected for all Chinese consumer responses. Next, Hypotheses 6-1~2, which are the effect of the perceived quality on the platform characteristics, had a positive effect in both Korean and Chinese responses. Hypotheses 7-1~2, which are the effect of the platform characteristics on purchase intention, were significantly influenced by the EN, CO, and IN factors in Korean consumer responses, and only IN had a positive effect for Chinese consumer responses.

The results of Hypotheses 5-1~2, 8-1~2 on a mediating effect are shown in Table 8. The hypothesis tests on mediating effects were based on a Sobel test value of ± 1.96 or higher, which has a 95% confidence level. For Hypotheses 5-1~2, which are the mediating effects of the online information source characteristic, EX and RE showed a mediating effect for Korean consumers, while no mediating effect was observed for Chinese consumers, therefore Hypothesis 5-2 was rejected. In particular, in the Chinese response, the mediating effect of EX was rejected as the Sobel test result value was 1.69 and $P < .01$, but the $EX \rightarrow PI$ of the

previous Hypothesis 4-2 was not significant. Hypothesis 8-1~2, which is the mediating effect of the platform characteristics, showed significant results of EN, CO, and IN factors for Korean consumers. However, in the case of Chinese consumers, only the mediating effect of IN was adopted.

Table 7. Results of H2~4, H6~7

	Hypothesis			Estimate	S.E.	C.R.	P	S.Estimate	Result	
Korea	H2-1	PQ	→	PI	0.13	0.064	2.045	0.041	0.136	Accepted
	H3-1	PQ	→	EX	0.408	0.075	5.476	***	0.34	Accepted
		PQ	→	RE	0.342	0.081	4.22	***	0.257	Accepted
		PQ	→	SA	0.271	0.062	4.371	***	0.299	Accepted
		PQ	→	CA	0.398	0.066	6.044	***	0.38	Accepted
	H4-1	EX	→	PI	-0.167	0.059	-2.847	0.004	-0.209	Accepted
		RE	→	PI	0.204	0.051	3.99	***	0.283	Accepted
		SA	→	PI	0.023	0.058	0.391	0.696	0.022	Rejected
		CA	→	PI	0.019	0.055	0.34	0.734	0.021	Rejected
	H6-1	PQ	→	RS	0.388	0.07	5.563	***	0.349	Accepted
		PQ	→	EN	0.393	0.063	6.22	***	0.405	Accepted
		PQ	→	CO	0.383	0.072	5.315	***	0.334	Accepted
		PQ	→	IN	0.439	0.062	7.046	***	0.467	Accepted
	H7-1	RS	→	PI	-0.066	0.047	-1.387	0.166	-0.077	Rejected
		EN	→	PI	-0.229	0.09	-2.542	0.011	-0.232	Accepted
		CO	→	PI	0.248	0.047	5.292	***	0.297	Accepted
IN		→	PI	0.675	0.108	6.24	***	0.666	Accepted	
China	H2-2	PQ	→	PI	0.155	0.077	2.028	0.043	0.218	Accepted
	H3-2	PQ	→	EX	0.343	0.079	4.337	***	0.373	Accepted
		PQ	→	RE	-0.019	0.09	-0.217	0.828	-0.02	Rejected
		PQ	→	SA	0.149	0.05	2.979	0.003	0.363	Accepted
		PQ	→	CA	0.555	0.079	7.044	***	0.595	Accepted
	H4-2	EX	→	PI	0.116	0.063	1.852	0.064	0.15	Rejected
		RE	→	PI	0.045	0.054	0.834	0.404	0.063	Rejected
		SA	→	PI	-0.033	0.171	-0.195	0.846	-0.019	Rejected
		CA	→	PI	0.103	0.084	1.226	0.22	0.135	Rejected
	H6-2	PQ	→	RS	0.302	0.093	3.235	0.001	0.288	Accepted
		PQ	→	EN	0.453	0.073	6.22	***	0.533	Accepted
		PQ	→	CO	0.737	0.083	8.823	***	0.645	Accepted
		PQ	→	IN	0.422	0.069	6.118	***	0.571	Accepted
	H7-2	RS	→	PI	0.048	0.043	1.115	0.265	0.071	Rejected
		EN	→	PI	0.065	0.064	1.019	0.308	0.078	Rejected
		CO	→	PI	0.073	0.056	1.3	0.193	0.118	Rejected
IN		→	PI	0.361	0.095	3.784	***	0.375	Accepted	

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.001$.

The difference in whether to adopt a hypothesis in the Korean and Chinese groups can be inferred as follows. Most of the hypotheses were rejected in Hypotheses 4-2 and 7-2 when the dependent variable was set as purchase intention. In the case of Chinese consumers, the effect on purchase intention is not linear, or it has a threshold, therefore purchase intention can show an exponential function. In such a case, even if the independent variable is positively recognized, there is an obstacle to positively recognizing the dependent variable, which is the

purchase intention. Previous studies support this interpretation as they state that Chinese consumers hesitate more than Korean consumers in purchasing online owing to the relatively late introduction of e-commerce in Korea versus in China (Uncles, 2010; Zipser, Chen, & Gong, 2016; Kim Ji-Kyung et al., 2021). Accordingly, since Hypotheses 5-2 and 7-2 were rejected, Hypotheses 5-2 and 8-2 for the mediating effect verification, which are the next steps, are also rejected. Therefore, it seems necessary to further study the purchase intention of Chinese consumers. As a result, the Korean and Chinese markets cannot be viewed as the same market, and thus each e-commerce market strategy must be differentiated.

Table 8. Result of H5, H8

	Hypothesis	Direct effect	Indirect effect	Total effect	Sobel test(Z^p)	Result	
Korea	H5-1	PQ→EX→PI	0.136	-0.07106	0.06494	-2.510951815	Accepted
		PQ→RE→PI	0.34	0.072731	0.412731	2.903810736	Accepted
		PQ→SA→PI	0.257	0.006578	0.263578	0.394929752	Rejected
		PQ→CA→PI	0.299	0.00798	0.30698	0.344889092	Rejected
	H8-1	PQ→RS→PI	0.38	-7.71588	-7.33588	-1.361249632	Rejected
		PQ→EN→PI	5.563	-15.8112	-10.2482	-2.355994696	Accepted
		PQ→CO→PI	6.22	28.12698	34.34698	4.050871941	Accepted
		PQ→IN→PI	5.315	43.96704	49.28204	4.230976485	Accepted
China	H5-2	PQ→EX→PI	0.218	0.05595	0.27395	1.695136887	Rejected
		PQ→RE→PI	0.373	-0.00126	0.37174	-0.204646348	Rejected
		PQ→SA→PI	-0.02	-0.0069	-0.0269	-0.192579064	Rejected
		PQ→CA→PI	0.363	0.080325	0.443325	1.207929447	Rejected
	H8-2	PQ→RS→PI	0.595	0.020448	0.615448	1.055648595	Rejected
		PQ→EN→PI	0.288	0.041574	0.329574	1.00228979	Rejected
		PQ→CO→PI	0.533	0.07611	0.60911	1.289747097	Rejected
		PQ→IN→PI	0.645	0.214125	0.859125	3.227710518	Accepted

5. Conclusion

This study attempted to compare the factors affecting purchase intention in the Korean and Chinese markets as the e-commerce market expands and the scope of trade increases. First, according to previous studies stating that there is a difference between Korea and China e-commerce, the difference in the overall model according to the response group was verified. Next, when perceived quality affects purchase intention, the mediating effect of the information source and platform characteristics in e-commerce was gradually confirmed, and the adoption of the hypothesis for each detailed factor of each characteristic was confirmed.

This study's results show that there was a difference in the effect on purchase intention according to Korean or Chinese consumers in the e-commerce environment. The effect of perceived quality on purchase intention was significant in both countries. Currently, in Korea, EX, RE, EN, CO, and IN showed a mediating effect, but in China, only IN showed a

mediating effect. This is because the sequential linear relationship between perceived quality, parameters, and purchase intention should all be significant, and in China's case, the relationship between the mediating factor and purchase intention was not significant. Therefore, it is expected that further studies will examine whether there is a nonlinear form or a threshold in Chinese consumers' purchase intention.

Regarding academic significance, online information source and platform characteristics are simultaneously expressed in information search situations, but they have been studied separately in previous studies. This study develops a model that integrates the two characteristics and confirms whether each characteristic factor can have a significant effect on the entire e-commerce situation. In addition, the study differentiated itself from the two sample t-test employed in previous studies by verifying whether the response of Korean and Chinese consumers could be judged to be different throughout the entire research model.

Regarding this study's practical significance, information for establishing strategies suitable for the target market was provided to expand trade using the Korea-China e-commerce market. It is expected that the two countries will grow their entry into e-commerce through platforms and content industry trade will become more active. In addition, companies that expand their business to foreign markets must establish a strategy for entry. Cross-border e-commerce can be a good strategy by combining e-commerce with international trade. In particular, since China favors online shopping and e-commerce is active, cross-border e-commerce will be a valuable tool for companies of various nationalities who want to enter the Chinese market.

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