



Live E-Commerce Multi-entity Value Co-creation Behavior: A Consumer Engagement Motivation Perspective

Yu-miao Chang^{1,2}, Ying Zhu^{1,2}(✉), and Hui Li²

¹ Nanjing University of Technology, Nanjing 211816, Jiangsu, China
1916992305@qq.com

² Business School of Yancheng Teachers University, Yancheng 224007, Jiangsu, China

Abstract. Consumers, anchors, platforms, manufacturers, and other multi-type subjects constitute the value co-creators of e-commerce live streaming. The virtual presence and real-time interaction between multiple subjects and consumers through the live e-commerce scene directly convert traffic into sales and become an important driver of consumption growth. Starting from the intrinsic drivers of consumer engagement, such as trust motivation, interest motivation, and emotion motivation, the value co-creation behavior model of live e-commerce was constructed and validated using questionnaire data and AMOS software. The results show that: all engagement motivations have a significant positive impact on interaction and cooperation. In terms of standard path coefficients: interest motivation > trust motivation > emotion motivation. There is no significant direct effect of engagement motivation on co-creation behavior. However, there is a significant effect on co-creation behavior through the mediating effect of experience value, and the coefficient value of the mediating effect is significantly larger than that of the direct effect coefficient.

Keywords: Live e-commerce · Value co-creation behavior · Consumer engagement motivation · Multi-subject

1 Introduction

With the innovation of 5G technology and the advent of the mobile Internet era. Live e-commerce breaks through the traditional e-commerce model of presenting product information in a one-way manner with pictures and text and presents product information to consumers in a two-way real-time interactive and scenario-based manner. It is a new dynamic of e-commerce and gradually empowers the new economy by optimizing network communication, bridging the time and space gap, creating real shopping experience, triggering the social presence of online consumers [1], stimulating multiple senses of consumers, and enhancing consumer immersion with strong interactivity and authenticity. According to the latest data, the scale of live streaming users in China reached 617 million in 2020, accounting for 62.4% of the overall number of Internet users, an increase of 10.18% over the previous year. Among them, the scale of live

e-commerce users reached 388 million, accounting for 39.2% of the overall Internet users, an increase of 46.42% over the previous year. As the commodity network market continues to expand, live e-commerce will gradually penetrate all areas of e-commerce. iiMedia Research expects that the overall scale will continue to grow rapidly in 2021, approaching 120.2 billion yuan, becoming a trillion-dollar emerging industry.

As a new business ecosystem in the Internet era, on-site e-commerce is distinguished by multiple actors' joint creation of value. Value creation is more complex in the online environment, where platforms provide opportunities for different actors such as suppliers, retailers, partners, and consumers to freely interact and share personal experiences (Pinho et al., 2014), relying on matching value propositions rather than end products to enhance targeting effects on consumers [2]. Not only are consumers becoming more active, willing to be socially connected, and better informed (Agrawal & Rahman, 2017), but their diverse and personalized needs are also more easily perceived and communicated [3].

The e-commerce live streaming platform builds an interactive information space for anchors and users to achieve information exchange and communication through two-way interaction, helping consumers to obtain valuable and diverse product information and expertise to meet their information needs. In the live e-commerce scene, the virtual presence and real-time information interaction between consumers and anchors can give consumers a strong sense of "social presence" and create an "immersive" shopping context. This creates a unique perception of "virtual touch" that builds consumer trust, all of which may influence consumer behavior [4]. Therefore, studying consumers' psychological feelings and motivated behaviors in live streaming is of practical value in forming a strong appeal for live e-commerce and is important for value co-creators to grasp consumers' psychological states and thus promote multi-subject cooperation.

2 Theoretical Model and Research Hypothesis

The value co-creation behavior of e-commerce live streaming can be defined as follows: manufacturers as the source of the product supply chain, e-commerce platforms provide technical support for live streaming scenarios, and anchors select suitable products. The three realize information exchange and communication through two-way interaction in the live broadcast scenario provided by the platform, helping consumers to obtain valuable and diversified product information or expertise. In this way, consumers' needs for products and services are met, and a highly interactive process of joint value creation is realized.

2.1 Hypothesis: Impact of Engagement Motivation on Interaction and Collaboration

Engagement motivation is driven by an individual's intrinsic psychological needs and has a clear and direct impact on consumers' attitudes toward engagement, and Choi et al. found that engagement motivation has a significant impact on individual attitudes [6]. In live e-commerce, consumers' interest motivation, trust motivation, and emotion motivation express their consumption needs more directly and accurately through interactive

and collaborative approaches. Thus, a key prerequisite for achieving value co-creation is the motivation of consumers to engage in interactions [7]. Hamari et al. state that motivation influences people's attitudes and opinions, but such emotional appeals do not necessarily translate into personal behavior [8]. Therefore, the following research hypothesis is proposed to enhance consumers' continuous interaction with other subjects in terms of motivation:

- H1: Trust motivation has a positive effect on interaction and collaboration
- H2: Interest motivation has a positive effect on interaction and collaboration
- H3: Emotion motivation has a positive effect on interaction and collaboration.

2.2 Hypothesis: Impact of Interaction and Collaboration on Experience Value

Sheth et al. proposed that experience value is a perceived utility that comes from consumers' responses to product quality, ease of use, and interactivity, i.e., consumers' perceived value preferences and feedback based on real-time scenarios [5]. In real-time e-commerce, consumers' experience value comes from using products and services on the one hand and from on-site interactions on the other. For example, the emotions gained from the interaction and the knowledge and creativity acquired [9] will increase the experience value as the level of interaction deepens. Therefore are, the following research hypothesis is proposed:

- H4: Interaction and collaboration have a positive effect on experience value

2.3 Hypothesis: Impact of Interaction and Collaboration on Co-creative Behavior

Communication and interaction allow establishing a good and stable collaborative relationship between subjects, increasing the level of mutual trust and positively influencing the attitude towards the product [5], which leads to a willingness to participate in the process of value co-creation behavior. Consumers participate in the live streaming process, staying informed and acquiring various knowledge through the platform, and anchors and vendors can understand consumers' needs. Hence, anchors, vendors, and platforms can better consumers' value propositions and influence their consumption behavior and co-creation behavioral intentions. Therefore, the following research hypothesis is proposed:

- H5: Interaction and collaboration have a positive impact on value co-creation behavior

2.4 Hypothesis: Experience Value is the Mediation of Interaction and Co-creation Behavior

The experience value in the social network environment comes from the engagement and interaction between consumers and companies and consumers and consumers, i.e., the objects of interaction are all subjects of interest related to consumers, and the experience value is created by consumers and other subjects in the interaction [10]. Therefore, it can be proposed that interaction and cooperation impact experience value. In terms of

the relationship between experience value and co-creation behavior, many scholars have done more research and confirmed that experience value is an antecedent variable of co-creation behavior [11]. Consumers gain satisfaction and initiative in live interactions with anchors, platforms, and vendors, and experience value is enhanced, which leads to emotional and benefit satisfaction. They are more willing to continue participating in the interaction process of value co-creation, thus generating co-creation behaviors. Therefore, the following research hypothesis is proposed:

H6: experience value plays a mediating role between interaction and collaboration and value co-creation behavior

2.5 Hypothesis: The Impact of Engagement Motivation on Co-creation Behavior

In live e-commerce, consumers' engagement in value co-creation behavior is mainly manifested as an active interaction and content creation behavior, such as liking, commenting, retweeting, sharing, which emphasizes the value creation role users play in the engagement process [4]. Consumers are prone to rely on the anchor and the platform for motivation such as trust, interest, and emotion, and their inner wariness and suspicion are subsequently reduced. Thus, consumers are guided to a certain extent by the anchor and the platform to complete the value co-creation behavior in favor of both parties, which shows that consumers' engagement motivation may directly impact co-creation behavior. Therefore, the following research hypothesis is proposed:

H7: Trust motivation has a positive effect on co-creative behavior

H8: Interest motivation has a positive effect on co-creative behavior

H9: Emotion motivation has a positive influence on co-creation behavior

Comprehensive above, the value co-creation behavior of live e-commerce was decomposed into four modules of six-factor variables, such as engagement motivation (including trust motivation, interest motivation, and emotion motivation), interaction and collaboration, experience value, and co-creation behavior. They constructed a research model of value co-creation behavior of live e-commerce based on the interrelationships, as shown in Fig. 1.

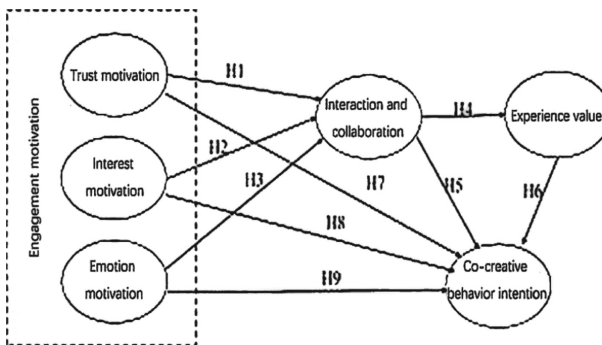


Fig. 1. Live e-commerce value co-creation behavior mode

3 Questionnaire Design and Data Testing

3.1 Questionnaire Design and Data Collection

3.1.1 Questionnaire Scale Design

The questionnaire scale design is based on the studies of Yin Jie [12] and Hu Jun [5], targeting 6-factor variables such as trust motivation, interest motivation, emotion motivation, interaction and collaboration, experience value, and co-creative behavior, with 4 questions designed for each variable, totaling 24 questions, as shown in Table 1. The questionnaire was administered using a 5-point Likert scale method, with 1 representing strongly disagree and 5 representing strongly agree.

Table 1. Questionnaire scale for consumer engagement in live e-commerce value co-creation

Variables	Title Marking	Title
Trust motivation (XR)	XR1	The anchor describes the product information truthfully.
	XR2	The anchor can strictly control the quality of the product.
	XR3	The transaction of the live broadcast platform is safe and reliable.
	XR4	The live broadcast platform attaches importance to the after-sales service of goods.
Interest motivation (LY)	LY1	The live broadcast can reduce the cost of shopping time.
	LY2	The live broadcast can participate in various real-time promotions, such as grabbing red packets.
	LY3	Large discounts in the live broadcast.
	LY4	The same product is cheaper to buy in the live broadcast than in the store.
Emotion motivation (QG)	QG1	Participate in the live broadcast out of liking for the live broadcast platform.
	QG2	The warm atmosphere created by the anchor mobilizes the shopping passion.
	QG3	Participate in the live broadcast out of fondness for the anchor.
	QG4	When I watch the live broadcast, I want to buy because I see other people are buying.

(continued)

Table 1. (continued)

Variables	Title Marking	Title
Interaction and collaboration (HD)	HD1	Participating in the real-time interaction of the live broadcast, it is more convenient to understand the product-related information.
	HD2	The anchor will recommend products in time according to consumer needs.
	HD3	The live streaming platform can help resolve disputes with the anchor.
	HD4	The anchor will respond to consumer questions and provide appropriate solutions promptly.
Experience value (TY)	TY1	Live shopping is convenient, and anchor recommendations can solve the problem of difficult choices.
	TY2	The anchor strictly controls the quality of the product; I will be more confident to buy.
	TY3	The live broadcast platform is easy to operate, full of functions, and good shopping experience.
	TY4	Watching my favorite live broadcast makes me happy and creates a sense of belonging.
Co-creation behavior (GC)	GC1	I am willing to recommend the live streaming platform and my favorite anchors to my friends.
	GC2	I will take the initiative to share the activities of the live streaming platform with my friends, such as holiday activities, the large number of full activities, etc.
	GC3	Before the live broadcast starts, I will message the anchor if I have a product I like.
	GC4	After purchasing the product on air, I will take the initiative to provide feedback on its use.

3.1.2 Sampling and Data Collection

Taobao Live is positioned as “consumer live streaming,” which is highly compatible with the objectives of this study, so it is used as the e-commerce live streaming platform for the study, and the study period is from February to May 2021. Considering the audience group of Taobao Live, the target audience of this study is mainly young consumers who have online shopping habits and often watch Taobao Live. A combination of online and offline approaches was used, with 532 valid questionnaires sent and collected to consumers online through the questionnaire platform and offline through cooperation with the live streaming company.

The proportion of women among the study subjects is slightly higher, accounting for 56.69% of the total number. According to the relevant data, the female user base of

Table 2. Model fitting indexes table

CMIN/DF	RMSEA	CFI	GFI	AGIF	TLI	NFI
2.403	0.071	0.950	0.903	0.838	0.939	0.903

Taobao Live is larger than that of men, and women account for 55% of Taobao Live users. Therefore, the higher number of women among the respondents is in line with the actual situation. In the survey, the proportion of consumers under the age of 40 was as high as 96.92%, with a monthly income of less than RMB 2,000 and between RMB 4,000–6,000, accounting for 57.49%, and general education of “high school/junior high school” and above. Statistics show that the survey sample is concentrated in the young consumer population, and the study of Taobao Da Ren’s live e-commerce is somewhat representative.

3.2 Data and Model Testing

3.2.1 Reliability and Model Fit Tests

Using SPSS 19.0 reliability test, the results showed that the Cronbach’s α coefficients were above 0.8 for the six-factor variables of trust motivation, interest motivation, emotion motivation, interaction and collaboration, experience value, and co-creative behavior, which were much greater than 0.7, indicating that they all passed the reliability test.

The model fit test demonstrated the fit between the structural model and the sample data. The results are presented in Table 2, where the chi-squared degrees of freedom ratio, i.e., CMIN/DF = 2.403 (criterion is less than 3), RMSEA = 0.071 (criterion is less than 0.080), the values of CFI, GFI, TLI, and NFI are above 0.900 (criterion is greater than 0.900) and AGIF = 0.838 (criterion is greater than 0.800). The indicators all meet the criteria, and the fit between the constructed model and the sample data is high, indicating that this model is feasible.

3.2.2 Convergent Validity Test

Using KMO values and Bartlett’s sphericity test in SPSS 19.0 for preliminary data validity analysis, the results showed that KMO = 0.938 > 0.7 and Bartlett’s sphericity test was significant, i.e., the structural validity of the questionnaire was good. On this basis, AMOS 24.0 was used to conduct the test, and the results are shown in Table 3. The standardized factor loadings of all 24 items were above 0.6, indicating that each item can effectively reflect the content of the dimension being measured, which proves that the model fits well and the scale consistency is high. The composite reliability (CR) reflected the intrinsic quality of each factor, and the test results showed that the CR values of each scale were greater than 0.8, indicating that the intrinsic quality of each scale was good. The average extracted variance values AVE values were greater than 0.5, which proved that the convergent validity of the scales was good and of high quality.

Table 3. Validation factor analysis

Latent variables	Title	Standardized factor loadings	Combined reliability (CR)	Average variance value extracted (AVE)
Trust motivation	XR1	0.695	0.9022	0.6998
	XR2	0.873		
	XR3	0.923		
	XR4	0.838		
Interest motivation	LY1	0.768	0.8995	0.6918
	LY2	0.835		
	LY3	0.823		
	LY4	0.896		
Emotion motivation	QG1	0.743	0.8577	0.6016
	QG2	0.814		
	QG3	0.808		
	QG4	0.734		
Interaction and collaboration	HD1	0.765	0.9021	0.6978
	HD2	0.879		
	HD3	0.833		
	HD4	0.860		
Experience value	TY1	0.860	0.8836	0.6567
	TY2	0.840		
	TY3	0.830		
	TY4	0.702		
Co-creative behavior	GC1	0.826	0.8796	0.6475
	GC2	0.877		
	GC3	0.705		
	GC4	0.801		

3.2.3 Discriminant Validity Test

The square root of each latent variable is greater than the correlation coefficient between latent variables, indicating that the discriminant validity of the scale meets the specification. See Table 4 for details. The values on the diagonal are all greater than the rest of the values in the same column, indicating that the scale has good discriminant validity.

Table 4. Discriminant validity analysis

	Trust motivation	Interest motivation	emotion motivation	Interaction and collaboration	experience value	Co-creative behavior
Trust motivation	0.837					
Interest motivation	0.442	0.832				
Emotion motivation	0.393	0.457	0.776			
Interaction and collaboration	0.331	0.372	0.312	0.835		
Experience value	0.416	0.440	0.470	0.338	0.810	
Co-creative behavior	0.427	0.459	0.455	0.394	0.483	0.805

Note: The diagonal value is the square root of AVE

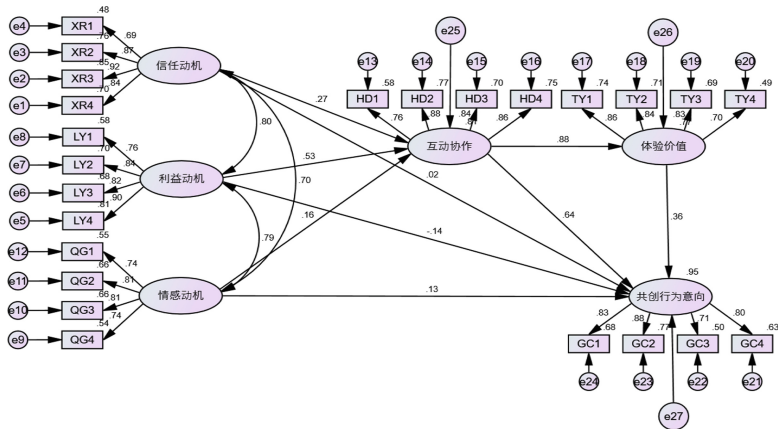


Fig. 2. Results of the standardized output of the research hypothesis model

4 Empirical Study

4.1 Main Hypothesis Testing

The theoretical model was validated using the maximum likelihood estimation method of AMOS 24.0 software, and the path standard coefficients of the model and each fitted index were calculated, resulting in the final model shown in Fig. 2.

Table 5. Hypothesis testing results

Research hypothesis	Path relationship	Standard path coefficient	T value	P-value	Result
H1	XR-HD	0.273	5.425	***	Established
H2	LY-HD	0.527	8.015	***	Established
H3	QG-HD	0.164	3.144	0.002	Established
H4	HD-TY	0.876	18.372	***	Established
H5	HD-GC	0.641	6.487	***	Established
H6	TY-GC	0.363	5.989	***	Established
H7	XR-GC	0.021	0.461	0.645	Not established
H8	LY-GC	−0.138	−2.045	0.041	Not established
H9	QG-GC	0.127	2.740	0.006	Established

Note: The absolute value of $T > 1.96$ indicates significant; $P < 0.05$ indicates significant; *** represents $P < 0.001$ indicates very significant, XR = trust motivation; LY = interest motivation; QG = emotion motivation; HD = interaction and collaboration; TY = experience value; GC = co-creative behavior

Hypothetically, the test results were validated by the following standards: the standard path coefficient > 0 , the absolute value of $T > 1.96$ or $P < 0.05$, and the results are shown in Table 5.

4.2 Significance Analysis

The standard path coefficients of H1, H2, H4, H5, and H6 are all greater than 0, with T-values above 1.96 and P-values less than 0.001, then the hypotheses of H1, H2, H4, H5, and H6 are valid, indicating the existence of a significant positive effect. However, it is not yet possible to prove the mediating role of experience value in H6, and the next step of mediating effect test is needed.

The standard path coefficient of H3 hypothesis is $0.164 > 0$, $T = 3.144 > 1.96$, $P = 0.002$ although greater than 0.001, but much less than 0.05, P-value is significant, H3 hypothesis still holds. It indicates a significant positive effect of emotion motivation on interaction and collaboration.

The standard path coefficient of the H7 hypothesis is $0.021 > 0$, but $T = 0.461 < 1.96$ and $P = 0.645 > 0.05$ are not significant; the H7 hypothesis did not pass the test, indicating that there is no significant positive effect of trust motivation on co-creation behavior. The standard path coefficient of the H8 hypothesis is $-0.138 < 0$, also did not pass the test, indicating that there is no significant positive effect of interest motivation on co-creation behavior either.

The standard path coefficient of H9 hypothesis is $0.127 > 0$, $T = 2.470 > 1.96$, $P = 0.006$ although greater than 0.001, but much less than 0.05, P-value is significant, H9 hypothesis still holds. It shows that emotional motivation has a significant positive effect on value co-creation behavior.

The 95% confidence interval for the total effect of the path from interaction and collaboration to co-creative behavior ranged from 0.932 to 1.435, excluding the middle 0, indicating the presence of a mediating effect and the need for further analysis. The 95% confidence interval for the direct effect was 0.515 to 1.067, excluding the intermediate 0, indicating a significant direct effect. The 95% confidence interval for the indirect effect is 0.210 to 0.588, excluding the middle 0, indicating that the indirect effect is significant. Both direct and indirect effects are significant, indicating that the mediating effect is a partial mediating effect. The indirect effect refers to the empirical value, and the indirect effect of the empirical value is significant, which verifies that H6 that the empirical value mediates between interaction and co-creative behavior is valid.

Thus, it can be seen that in the value co-creation process of live e-commerce, the dominant position of consumers' engagement in value co-creation is very prominent. They get a good consumption experience and meet their personalized needs by intuitively perceiving the benefits. In the interaction with consumers, anchors can gain insight into consumers' intentions and value propositions, which in turn enhances consumer satisfaction, gains consumer trust and improves visibility. In the interaction with consumers, manufacturers can accurately grasp consumers' pain points, provide them with quality products and services, spread their brands, and cultivate consumer loyalty. Therefore, multiple subjects must cooperate with each other while reaping the benefits of live streaming to ensure that live e-commerce creates more value.

4.3 Analysis of the Effect of Influence

It was found that the path coefficients of trust motivation, interest motivation, and affective motivation on engagement were 0.273, 0.527, and 0.164, respectively, where the degree of influence was: interest motivation > trust motivation > effective motivation. The path coefficients of involvement on experience value and co-creation behavior were 0.876 and 0.641, respectively, in which the influence of involvement on experience value

Table 6. Results of mediating effect hypothesis testing

Path	Point estimate	Coefficient multiplication product		Bootstrapping		95% confidence interval	
				Bias-corrected		Percentile	
		Standard error	Z value	Lower limit	Upper limit	Lower limit	Upper limit
Indirect effect							
HD-GC	0.382	0.096	3.979	0.209	0.587	0.210	0.588
Direct effect							
HD-GC	0.769	0.142	5.415	0.510	1.064	0.515	1.067
Total effect							
HD-GC	1.151	0.128	8.992	0.925	1.421	0.932	1.435

was greater than that on co-creation behavior. The path coefficients of involvement motivation on experience value and co-creation behavior were 0.876 and 0.641, respectively, where the effect of involvement on experience value was greater than the effect on co-creation behavior.

4.3.1 Mediating Effect Test

Using the Bootstrap confidence interval method to test the mediation effect of experience value through AMOS 24.0. The Bootstrap sample size was set to 5000, the confidence interval was set to 95%, and the result is shown in Table 6 using two confidence interval estimation methods, Bias-corrected and Percentile.

5 Conclusions

5.1 Continuously Guide and Motivate Consumers' Trust, Interest and Emotional Motivation

Hypotheses H1, H2 and H3 show that consumers' trust, benefit and emotional motivation have a significant positive impact on interaction and cooperation, with interest motivation > trust motivation > emotion motivation. Therefore, anchors, vendors, and platforms should pay attention to consumers' needs during the live broadcast and provide products and services that meet their expectations. Anchors strive for significantly higher discounts for consumers, allowing them to directly perceive greater benefits while forming a unique personality to win the trust and gain emotional support from consumers, allowing more consumers to participate in the value co-creation of live e-commerce actively. The platform should be committed to creating a better live shopping environment, allowing consumers to have an immersive shopping experience, and strengthening the security of the network environment to protect consumers' property security so that consumers have a greater sense of trust, which in turn stimulates and enhances their reliance on the platform. As an indirect participant in live e-commerce, manufacturers should provide consumers with richer and better quality products to meet their diverse needs.

Among the H7, H8, and H9 hypotheses of engagement motivation, only the H9 hypothesis holds, indicating that emotion motivation is more important and has a significant positive impact on interaction and cooperation, and co-creation behavior. Thus, it is necessary to strengthen the cultivation of consumers' emotional motivation and require anchors, platforms, and vendors to increase content-based products and services to establish emotional resonance with consumers to make live e-commerce grow steadily in the long run.

5.2 Each Engaged Subject Actively Interacts and Collaborates with Consumers

The hypotheses of H4 and H5 show that the interaction between consumers and other subjects has a significant positive impact on consumers' experience value and co-creation behaviors. Hence, live streaming platforms, vendors, and platforms should continuously

strengthen consumer interaction to enhance consumer experience value and generate co-creation behaviors.

The live streaming platform should regulate the live e-commerce process, protect consumers' legitimate rights and interests, anchors and vendors, and guarantee a safe, stable, and convenient interaction experience between co-creators. The interaction between anchors and consumers should provide attractive offers and quality content to guide consumers' viewing, liking, and sharing behaviors, and constantly participating in second-buying, grabbing red packets, and drawing free orders during the live broadcast increase the intimacy between consumers and anchors. It can also capture consumers' pain points from their brief comments and provide quality services to enhance the closeness of interaction between the two sides. Manufacturers can use the product feedback and improvement suggestions provided by consumers to re or optimize the design of their products and improve consumer preferences and satisfaction. Therefore, both anchors, manufacturers, and platforms should cater to consumers' needs and preferences, actively solve problems, difficulties, and disputes in live streaming, and reduce the cost of their time and effort in bothering them in live streaming. Let them have a sense of belonging to the e-commerce live broadcast, thus enhancing the willingness to participate in value co-creation.

5.3 Strive to Improve Consumer Experience Value by Doing a Good Job in Details

The hypothesis of H6 holds, indicating that consumers' experience value mediates the process of interaction and co-creation behavior. Consumers enhance experience value by engaging in interaction and collaboration, which leads to co-creative behaviors, which is stronger than the willingness to enhance co-creative behaviors by only engaging in interactions and collaborations. Experience value plays a large role as a mediating variable. Consequently, when the anchor shows the product live, he/she presents the function and usage of the product in front of the consumer through live demonstration to make them feel intuitive. Also, they lead the consumer to participate directly in the manufacturer's product design, production, packaging, and marketing, which stimulates the active interaction and positive innovation behavior between the consumer and the manufacturer. It makes consumers gain more self-value-added and develop personal innovation ability, and also helps to establish good emotional, trust, and collaborative relationships. It can better realize the business value integration of multiple subjects such as consumers, anchors, and manufacturers.

Thus, it can be seen that in the value co-creation process of live e-commerce, the dominant position of consumers' engagement in value co-creation is very prominent. They get a good consumption experience and meet their personalized needs by intuitively perceiving the benefits. In the interaction with consumers, anchors can gain insight into consumers' intentions and value propositions, which in turn enhances consumer satisfaction, gains consumer trust and improves visibility. In the interaction with consumers, manufacturers can accurately grasp consumers' pain points, provide them with quality products and services, spread their brands, and cultivate consumer loyalty. Therefore, multiple subjects must cooperate with each other while reaping the benefits of live streaming to ensure that live e-commerce creates more value.

References

1. Hou Y, Tang S, Xiao J. A study on consumers' purchase intention on a live e-commerce platform is based on social presence
2. Hu H, Lu H (2018) Research on value co-creation in the evolution of enterprise business ecosystem - a digital empowerment perspective. *Econ Manag* 40(08):55–71
3. Yiyong Y, Zhong Y (2019) A review of the connotation of value co-creation and its intrinsic mechanism of action. *Xuehai* 02:165–172
4. Wei H, Gao J, Duan F (2021) The impact of information interaction on user engagement behavior in the live mode of e-commerce. *Intell Sci* 39(04):148–156
5. Hu J, Hu F (2021) Influencing factors of experience value co-creation behavior in shared service systems. *China Circ Econ* 35(03):77–89
6. Choi YK, Kim J, Mcmillan SJ (2009) Motivators for the intention to use mobile TV A comparison of South Korean males and females. *Int J Advert* 28(1):147–167
7. Gouillart FJ (2014) The race to implement co-creation of value with stakeholders: five approaches to competitive advantage. *Strategy Leadersh* 42(1):21–29
8. Hamari J, Ukkonen A (2016) The sharing economy: why people participate in collaborative consumption. *J Assoc Inf Sci Technol* (9):2047–2059
9. Shobeiri S, Laroche M, Mazaheri E (2013) Shaping e-retailer's website personality: the importance of experience marketing. *J Retail Consum Serv* 20(1):102–110
10. Zhen L (2017) How internet platforms create experience value: an analysis based on interaction perspective. *J Guangdong Univ Financ Econ* 32(02):15–30
11. Xiang J (2017) Research and empirical analysis on the relationship between experience value and customer satisfaction and behavioral intention in O2O model—a case study of hotel industry. *J Soc Sci Hunan Normal Univ* 46(04):124–129
12. Jie Y (2020) The influence of opinion leaders on consumers' consumption intentions under the live broadcast model of e-commerce - Taobao Live as an example. *E-commerce* 05:15–16

Open Access This chapter is licensed under the terms of the Creative Commons Attribution-NonCommercial 4.0 International License (<http://creativecommons.org/licenses/by-nc/4.0/>), which permits any noncommercial use, sharing, adaptation, distribution and reproduction in any medium or format, as long as you give appropriate credit to the original author(s) and the source, provide a link to the Creative Commons license and indicate if changes were made.

The images or other third party material in this chapter are included in the chapter's Creative Commons license, unless indicated otherwise in a credit line to the material. If material is not included in the chapter's Creative Commons license and your intended use is not permitted by statutory regulation or exceeds the permitted use, you will need to obtain permission directly from the copyright holder.

