

What Drives Viewers to Repurchase? The Role of Customer Experience and Relational Bonds

증원평(주저자) · 김은미(교신저자)

Wanping Zeng(First Author) · Eunmi Kim(Corresponding Author)

부산대학교 국제전문대학원 국제통상전공 Pusan National University(zwp8740@pusan.ac.kr)

부산대학교 국제전문대학원 국제통상전공 부교수 Pusan National University(eunmikim@pusan.ac.kr)

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This study investigates the drivers of repurchase intention within the context of Chinese live-stream commerce by examining the interplay between customer experience and relational bonds. Grounded in experiential and relationship marketing theories, the research evaluates how cognitive and affective experiences influence repurchase intention and assesses the moderating roles of financial, social, and structural bonds. Data were collected from 369 consumers in China with prior live-stream shopping experience and analyzed using hierarchical multiple regression. The findings indicate that both cognitive and affective experiences are significant positive predictors of repurchase intention. Furthermore, financial, social, and structural bonds strengthen these relationships, suggesting that distinct relational bonds uniquely amplify the impact of experience on repeat purchase behavior. This study contributes to the experiential marketing literature by validating the dual influence of cognitive and emotional dimensions. Additionally, it extends relationship marketing research by elucidating the differentiated moderating effects of relational bonds in a live-stream environment. This integrated perspective advances the understanding of how informational and emotional experiences interact with relational strategies to sustain customer loyalty, offering strategic insights for platforms and sellers seeking to optimize retention in emerging digital commerce formats.

Keyword: Customer Experience, Experiential Marketing, Relational Bonds, Relationship Marketing, Live-stream Commerce

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1. Introduction

Experiential marketing is regarded as a vital strategy for businesses aiming to create meaningful and memorable interactions with

customer (Brakus et al., 2009). Unlike traditional marketing approaches that focus primarily on product attributes or price, experiential marketing emphasizes engaging customers through rational and emotional experiences (Schmitt, 1999). According to Dandis

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et al. (2023), this kind of interaction encourages post-purchase responses including favorable word-of-mouth, intention to re-purchase, and readiness to spend more. In China, which has become the largest and most dynamic live-stream commerce market worldwide, the rise of this format has created new avenues for delivering immersive customer experiences (Kawaf and Giroto, 2024; Song and Chung, 2025).

Live commerce integrates product display, entertainment, social interaction, and instant purchasing (Li et al., 2024), transforming shopping from a purely transactional activity into an interactive and participatory experience (Gu et al., 2023). From the perspective of experiential marketing, live streaming reflects both cognitive and affective dimensions of experience creation. First, it engages consumers cognitively by providing real-time product demonstrations, detailed explanations, and sensory-rich presentations that stimulate attention and problem-solving (Hu and Chaudhry, 2020). Second, it fosters affective engagement through lively streamer personalities, humor, and emotional storytelling that resonate with viewers (Li et al., 2024). In addition, the immediacy of interaction through instant comments, likes, and virtual gifts intensifies these cognitive and affective responses by making viewers feel simultaneously intellectually engaged and emotionally connected (Dong et al., 2023).

Taken together, these dual dimensions position live commerce as more than a sales channel and highlight its function as a form of experiential marketing where rational evaluation and emotional immersion converge to shape consumer behavior.

At the same time, live commerce is inherently relational. While its primary objective is often to stimulate short-term sales, the real-time and interactive nature of the medium enables streamers to cultivate enduring connections with audiences (Hu and Chaudhry, 2020). This aligns with the principles of relationship marketing, which emphasize building long-term customer loyalty through trust, commitment, and value co-creation (Chiu et al., 2005; Nath and Mukherjee, 2012). Relational bonds, comprising financial, social, and structural dimensions, represent critical mechanisms by which firms can strengthen customer relationships (Berry, 1995). In the context of live commerce, these bonds manifest as price incentives such as discounts and coupons (financial bonds), personalized and friendly interactions between streamers and viewers (social bonds), and the provision of detailed product knowledge or tailored solutions (structural bonds) (Hu and Chaudhry, 2020). Although live commerce is designed to drive immediate sales, its social and interactive features provide fertile ground for relationship marketing practices that can foster customer commit-

ment (Lai et al., 2024), which in turn serves as a critical driver of repurchase intention.

Despite these opportunities, limited research has investigated how relational bonds shape the effects of customer experiences on repurchase behavior in live commerce. This represents an important gap, as prior studies in experiential marketing have emphasized the need to identify moderators, such as service channels, customer identification, or demographic characteristics, which influence the strength of experience-behavior relationships (Brun et al., 2017; Huang, 2017; Molinillo et al., 2021). Addressing this gap, the present study examines the following research questions: (1) How do cognitive and affective experiences influence repurchase intention in live commerce? (2) To what extent do financial, social, and structural bonds moderate these relationships?

By combining insights from experiential and relationship marketing, this study makes three contributions. First, it extends experiential marketing research by demonstrating how customer experiences drive repurchase intention in the underexplored but rapidly growing context of live-stream commerce in China. Second, it enriches understanding of the experience-behavior link by introducing relational bonds as moderators that condition the strength of experiential effects. Third, it advances relationship marketing theory by clarifying the differentiated moderating roles

of financial, social, and structural bonds, thereby offering insights into how relational strategies can be effectively leveraged in digital marketplaces.

II. Literature Review and Hypotheses

2.1 Customer Experience

Customer experience is considered as the subjective and internal reactions that individuals have to a business's offerings, both directly and indirectly (Lee and Park, 2023; Meyer and Schwager, 2007). Since the introduction of experiential marketing by Schmitt (1999), this concept has gained prominence in marketing research, becoming a central element in shaping effective product and service strategies (Brakus et al., 2009). The need of considering both rational and emotional aspects while examining customer experience was underlined by Schmitt (1999). Building on this, contemporary perspectives on customer behavior suggest that customers are increasingly concerned with the quality of the overall experience rather than merely the functional attributes of products or services (Nysveen et al., 2012). Therefore, scholars have identified cognitive and affective responses as essential internal components of customer experience (Rose et al., 2012), as

customers aim to fulfill both mental and emotional objectives in their shopping journeys (Jung and Park, 2021; Sombultawee and Tansakul, 2023). This study adopts this dual framework by examining cognitive and affective experiences as core elements of live-stream commerce. A positive experience can foster customer loyalty and retention (Nazir et al., 2023). Specifically, consumers' inclination to repurchase is specifically influenced by their cognitive and emotional experiences (Rose et al., 2012), a finding supported by later studies across various business settings (Dandis et al., 2023; Ong et al., 2018; Sombultawee and Tansakul, 2023; Tyrväinen et al., 2020). The combined impacts of cognitive and emotive experiences on repurchase intentions in the setting of live-stream commerce have, however, not been extensively studied.

2.1.1 Cognitive Experience and Repurchase Intention

Cognitive experience refers to the degree to which the products or services engage customers' intellectual processes, such as reasoning, problem-solving, and creative thinking (Schmitt, 1999). It encompasses how individuals interpret and evaluate offerings through analytical reflection, innovation, and curiosity (Brakus et al., 2009). Prior research has consistently confirmed the central

role of cognitive processing in shaping loyalty-related behaviors, demonstrating that when consumers perceive clear, trustworthy, and intellectually engaging information, they are more inclined to return to the same provider (Dandis et al., 2023; Rose et al., 2012; Sombultawee and Tansakul, 2023). In live-stream commerce, repurchase intention faces unique challenges, as purchases are often driven by price promotions, flash sales, or limited-time offers (Hu and Chaudhry, 2020). Cognitive experiences, including detailed product demonstrations, evidence-based comparisons, and credible testimonials, provide customers with enduring knowledge that extends beyond single transactions (Gu et al., 2023). This intellectual reassurance reduces perceived risk and builds cognitive trust in the streamer (Zhang et al., 2023), fostering loyalty. Over time, customers who associate a streamer with accurate and reliable information are more likely to develop stable repurchasing intentions, based on trust and knowledge rather than temporary discounts.

H1a: Cognitive experience positively impacts repurchase intention in live-stream commerce.

2.1.2 Affective Experience and Repurchase Intention

Affective experience captures the extent to

which interactions evoke emotions, from mild satisfaction to strong excitement or attachment (Schmitt, 1999). These emotional responses not only occur immediately but also underpin enduring attitudes and relational bonds with sellers or platforms, ultimately enhancing customer loyalty and repeat purchase behavior (Brakus et al., 2009; Nysveen et al., 2012; Rose et al., 2012). In live-stream commerce, affective experience has particular salience because of the parasocial dynamics between viewers and streamers. Streamers' humor, charisma, and emotional storytelling can generate a sense of intimacy and belonging that extends beyond transactional motives (Gu et al., 2023). While promotions may drive the initial purchase, it is the emotional attachment that sustains customer loyalty after the discount disappears. Viewers who feel emotionally connected to streamers or communities are more likely to return for subsequent purchases, perceiving the live-stream session as both entertainment and social interaction (Li et al., 2024). This affective resonance ensures that repeat purchases are driven not only by functional value but also by the pleasure, excitement, and attachment cultivated during earlier encounters.

H1b: Affective experience positively impacts repurchase intention in live-stream commerce.

2.2 Relational Bonds

With its focus on long-term consumer involvement and retention rather than short-term transactions, relationship marketing has emerged as a crucial paradigm in current marketing practices (Chiu et al., 2005). At the heart of this approach are relational bonds, which serve as mechanisms through which firms build, maintain, and enhance customer relationships over time (Berry, 1995). Rather than simply attracting new customers, relationship marketing aims to deepen emotional and behavioral commitment, recognizing that loyal customers are more valuable and cost-effective than those who are price-sensitive or brand indifferent (Chen and Chiu, 2009; Gu et al., 2016). Relational bonds have been shown to improve customer trust, satisfaction, commitment, perceived value, and empowerment in previous studies (Chiu et al., 2005; Gu et al., 2016; Hsieh et al., 2005; Hu and Chaudhry, 2020; Lai et al., 2024; Lin et al., 2003). In live-stream commerce, relational bonding has become a core strategy, as sellers interact directly with viewers, provide exclusive offers, and integrate personalized services to increase customer loyalty and engagement (Hu and Chaudhry, 2020; Lai et al., 2024). Despite growing evidence that customer experience directly influences repurchase intentions, examining how relational bonds moderate this

relationship offers deeper insight into the mechanisms that strengthen or weaken experiential effects. Given that live-streaming platforms foster ongoing, real-time interactions, relational bonds may intensify the impact of cognitive and affective experiences by creating a deeper sense of connection and trust. In this context, customers who perceive strong relational ties may be more responsive to positive experiences, translating them into stronger repurchase intentions. Integrating relational bonds as moderating variables offers a meaningful extension of relationship marketing theory, especially in the socially dynamic and highly interactive environment of live-stream commerce.

2.2.1 The Moderating Role of Financial Bonds

Financial bonds strengthen customer loyalty by providing economic incentives such as exclusive discounts, monetary rewards, or special deals (Berry, 1995; Hsieh et al., 2005). Research indicates that consumers are more likely to sustain ongoing relational exchanges when tangible savings are involved, as these incentives increase perceived utilitarian value and reduce price sensitivity (Chiu et al., 2005; Lin et al., 2003). In live-stream commerce, financial bonds take forms such as limited-time offers, exclusive live discounts, cumulative reward points, and interactive price negotiations

(Hu and Chaudhry, 2020; Lai et al., 2024). Cognitively, these incentives enhance rational decision-making by lowering perceived transaction costs and risks, increasing the utilitarian value of repeat purchases (Li et al., 2024). When accurate product information is paired with exclusive financial benefits, viewers gain greater confidence in repurchasing, as the benefits of returning are both tangible and predictable. Affectively, real-time rewards delivered in socially interactive settings strengthen emotional attachment and cultivate a sense of community, thereby enhancing customer loyalty (Huang et al., 2014). By providing immediate recognition, these rewards not only generate positive emotions during the transaction but also reinforce long-term commitment to the streamer. Such tangible financial benefits create a synergistic effect, ensuring that both rational and emotional experiences contribute to more enduring repurchase intentions.

H2: Financial bonds enhance the influence of (a) cognitive experience and (b) affective experience on repurchase intention.

2.2.2 The Moderating Role of Social Bonds

Social bonds refer to the interpersonal dimensions of marketing relationships, including familiarity, rapport, and friendship between sellers and customers (Chiu et al.,

2005). Rather than treating customers as passive buyers, relationship managers cultivate loyalty by recognizing individuality, maintaining consistent communication, and demonstrating care (Lin et al., 2003). These relational exchanges encourage trust, empathy, and emotional closeness, which are essential for long-term customer commitment (Nath and Mukherjee, 2012). They also add hedonic value by enriching the service encounter with meaningful interpersonal experiences (Chiu et al., 2005). In live-stream commerce, social bonds highlight interpersonal connections, reflected in the streamer's attention, responsiveness, personalized recommendations, and gestures of care (e.g., greetings or virtual gifts) (Hu and Chaudhry, 2020). Such practices reduce cognitive strain by ensuring that product knowledge feels credible, personalized, and relevant (Zhang et al., 2023), which strengthens confidence in repeat purchasing. For affective experiences, the warmth of interaction and the sense of belonging fostered during streams amplify emotional connections (Xiong and Li, 2024), transforming short-lived excitement into enduring attachment (Li et al., 2024). In both cases, social bonds convert positive intellectual and emotional engagement into sustained repurchase intentions, particularly in contexts where relational closeness can offset the transactional focus of discounts.

H3: Social bonds enhance the influence of (a) cognitive experience and (b) affective experience on repurchase intention.

2.2.3 The Moderating Role of Structural Bonds

Structural bonds develop when firms establish long-term connections by offering value-added, personalized, and hard-to-imitate solutions that embed customers into the relationship (Berry, 1995; Lin et al., 2003). These bonds enhance customer productivity and generate switching costs, fostering loyalty that extends beyond price-based competition (Gu et al., 2016). In live-stream commerce, structural bonds are created through streamers via professional and informational support, including prompt responses, detailed product explanations, and valuable guidance (Hu and Chaudhry, 2020; Lai et al., 2024). Cognitively, structural bonds enhance informational clarity, reduce decision-making risk, and strengthen viewer confidence, ensuring that accurate product demonstrations and expert explanations translate into repeat purchases (Li et al., 2024). Affectively, structural bonds sustain positive emotions through personalized recommendations, responsive after-sales service, and rapid issue resolution (Chen and Chiu, 2009; Hu and Chaudhry, 2020). By providing tangible assurances and reducing post-purchase anxiety, these mechanisms

transform temporary emotional reactions into enduring loyalty (Huang et al., 2014). Thus, structural bonds act as stabilizers that convert positive cognitive and affective experiences into durable repurchase behaviors by embedding the customer more deeply into the live-stream ecosystem.

H4: Structural bonds enhance the influence of (a) cognitive experience and (b) affective experience on repurchase intention.

III. Methods

3.1 Data Collection and Sampling

The online questionnaire was created using the Wenjuanxing platform, a widely used Chinese survey tool. The questionnaire consisted of three sections. Section 1 included screening items to ensure that only participants with prior live-stream shopping experience proceeded to the main survey. Participants were asked to indicate whether they had ever made a purchase through a live-stream platform, identify the platform they most frequently used for purchases, and specify the live streamer from whom they had made the most purchases on that platform. Only respondents who had prior live-stream shopping experience were allowed to continue.

Section 2 contained the main questionnaire, where participants responded based on their experience with the selected live-stream platform and streamer. This approach grounded responses in actual purchasing experiences, ensuring consistency and minimizing recall bias. Section 3 collected demographic information. To ensure data integrity, each survey link was restricted to one submission per WeChat account, and only fully completed questionnaires could be submitted.

To reach a broad and diverse sample, the survey link was distributed through WeChat in multiple ways: sent individually through private messages, shared within group chats, and posted in the WeChat Moments feed visible to all contacts. Participants were also encouraged to share the link with others to further expand the respondent pool. This multi-channel approach allowed access to a wide range of users despite WeChat being primarily a private messaging platform. The combination of screening items, one-response-per-account restriction, and multi-channel distribution ensured that the collected data were both reliable and relevant to the study context. Finally, 369 valid replies were received in total. Table 1 summarizes the demographic attributes of the participants.

3.2 Measures

To ensure content validity and reliability,

〈Table 1〉 Sample description

Items	Category	Number	Percentage (%)
Gender	Male	197	53.39
	Female	172	46.61
Age	15-25	66	17.89%
	26-35	85	23.04%
	36-45	93	25.20%
	46-55	83	22.50%
	Over 55	42	11.38%
Education level	High school or below	64	17.34%
	College or university	233	63.13%
	Graduate school	72	19.51%
Monthly income (yuan)	Less than 3000	60	16.26%
	3001-6000	58	15.72%
	6001-0000	118	31.97%
	9001-12000	118	31.97%
	over 12001	15	4.07%
Monthly expenditure on live-stream shopping (yuan)	Less than 1000	161	43.65%
	1001-2000	79	21.41%
	2001-3000	93	25.20%
	Over 3001	36	9.76%

all constructs were measured using established scales from prior research, with all items presented in Table 2. Responses were recorded on a five-point Likert scale. Cognitive and affective dimensions of the customer experience were assessed using three items each, adapted from Nysveen et al. (2012). Repurchase intention toward the same streamer was measured with four items modified from Milan et al. (2019). Relational bonds were evaluated following the three-bond framework of Hu and Chaudhry (2020), comprising

financial (five items), social (five items), and structural bonds (four items). To control for potential demographic and economic effects, gender, monthly income, and monthly expenditure on live-stream commerce were included as control variables. These measures account for individual differences that could influence customer experience, the formation of relational bonds, and repurchase intentions.

〈Table 2〉 Measure Validation

Construct	Item	Factor loading	CR	AVE
Customer Experience (CE)	CE1: I engage in a lot of thinking as a customer of the streamer.	0.945	0.923	0.801
	CE2: The streamer stimulates my thinking and problem solving.	0.881		
	CE3: The streamer often challenges my way of thinking.	0.857		
Affective Experience (AE)	AE1: The streamer induces my feelings.	0.942	0.917	0.787
	AE2: I have strong emotions for the streamer.	0.858		
	AE3: The streamer often engages me emotionally.	0.859		
Financial Bonds (FB)	FB1: The streamer offers discounts to regular consumers.	0.974	0.928	0.722
	FB2: The streamer offers coupons to encourage future purchases.	0.798		
	FB3: I can receive additional discounts if I buy more.	0.833		
	FB4: The streamer often provides special incentives.	0.811		
	FB5: Transactions via live-stream activities can receive premiums or special offers.	0.820		
Social Bonds (SB)	SB1: The streamer pays attention to my needs	0.973	0.933	0.735
	SB2: When I am watching, the streamer is aware that I am paying attention.	0.833		
	SB3: When I am watching, the streamer reacts to what I say.	0.806		
	SB4: The streamer often recommends products to me.	0.809		
	SB5: On special days, the streamer sends greetings or virtual gifts to me.	0.856		
Structural Bonds (STB)	STB1: The streamer answers my questions professionally.	0.967	0.923	0.751
	STB2: I can receive prompt responses when I have difficulties or complaints.	0.815		
	STB3: I can get clear and detailed information about products that I need.	0.827		
	STB4: The streamer provides valuable information about products to help me make decision.	0.849		
Repurchase Intention (RI)	RI1: I plan on keeping on buying products from the streamer in the future.	0.962	0.948	0.819
	RI2: I will consider the streamer as my first option to the purchase of other products.	0.891		
	RI3: In the future, if I purchase new products, I will privilege the streamer over the competitor.	0.887		
	RI4: I intend to buy products from the streamer more frequently in the future.	0.878		
Model fit: CMIN/DF=1.476, CFI=0.985, IFI=0.985, TLI=0.983, RMSEA=0.036				

IV. Results

4.1 Measurement Model

The validity and reliability of the measurement model were evaluated through the use of confirmatory factor analysis (CFA). Strong correlations between each item and its corresponding construct were shown by standardized factor loadings over 0.7, as seen in Table 2. The model demonstrated excellent fit, with goodness-of-fit indices as follows: CMIN/DF=1.476, CFI=0.985, IFI=0.985, TLI=0.983, RMSEA=0.036, confirming the adequacy of the measurement structure. Composite reliability (CR) values exceeded 0.9 and average variance extracted (AVE) values were above 0.7 for all constructs, demonstrating strong internal consistency and that constructs captured sufficient variance from their indicators. By contrasting the square roots of AVEs (shown in Table 3) with the inter-construct

correlations, discriminant validity was confirmed. The fact that each construct distinct from the others is confirmed by the consistently larger square roots of AVEs.

4.2 Common-Method Bias Assessment

Harman's single-factor test and the unmeasured latent method factor (ULMF) approaches were employed to identify common-method bias (CMB) in considering the cross-sectional design (Podsakoff et al., 2003). According to the first test, the first factor only explained 31.801% of the variation, which is less than the 50% criterion and suggests that CMB is restricted. Second, the ULMF approach was applied within CFA, adding a latent factor for method variance with zero correlation to other constructs. Fit indices for this model showed minimal differences compared to the original model (Δ CMIN/DF=0.427; Δ IFI=0.014; Δ TLI=0.015; Δ CFI=0.014; Δ RMSEA=0.024), further in-

<Table 3> Discriminant Validity

	Mean	S.D.	CE	AE	FB	SB	STB	RI
CE	3.547	1.128	0.895					
AE	3.568	1.094	0.304	0.887				
FB	3.305	1.008	0.225	0.178	0.850			
SB	3.332	1.033	0.164	0.212	0.051	0.858		
STB	3.274	1.049	0.355	0.204	0.142	0.032	0.867	
RI	3.393	1.191	0.511	0.464	0.258	0.248	0.409	0.905

Note: Italicized values represent the square roots of the AVEs

dicating that CMB did not substantially affect the data.

4.3 Hypotheses Testing

Hierarchical multiple regression analysis

was employed to test the proposed hypotheses. As presented in Table 4, all variance inflation factor (VIF) values were below the recommended cutoff of 5, confirming the absence of multicollinearity concerns. The results provided empirical support for H1a, in-

〈Table 4〉 Regression analysis results

Constructs	Model 1	Model 2	Model 3	Model 4	VIF
Gender	0.019 (0.125)	-0.021 (0.102)	0.004 (0.098)	0.003 (0.091)	1.080
Monthly income	0.044 (0.053)	0.044 (0.042)	0.013 (0.040)	0.019 (0.037)	1.040
Monthly expenditure	-0.04 (0.060)	-0.006 (0.048)	-0.009 (0.046)	-0.019 (0.043)	1.026
CE		0.411*** (0.047)	0.304*** (0.047)	0.283*** (0.049)	1.575
AE		0.329*** (0.049)	0.26*** (0.047)	0.258*** (0.049)	1.485
FB			0.109*** (0.049)	0.095** (0.047)	1.170
SB			0.134*** (0.047)	0.077* (0.047)	1.236
STB			0.228*** (0.049)	0.2*** (0.048)	1.315
CE * FB				0.136*** (0.042)	1.188
AE * FB				0.099** (0.044)	1.124
CE * SB				0.109*** (0.043)	1.231
AE * SB				0.109*** (0.044)	1.208
CE * STB				0.111*** (0.045)	1.269
AE * STB				0.108*** (0.043)	1.133
Adjusted R ²	-0.004	0.353	0.423	0.505	
F	0.490	41.098***	34.697***	27.853***	

dicating that cognitive experience exerted a significant positive effect on repurchase intention ($\beta=0.283$, $p<0.01$). This suggests that clear product information, detailed demonstrations, and rational value perception significantly encourage viewers to buy again. Furthermore, affective experience had a considerable favorable influence on repurchase intention ($\beta=0.258$, $p<0.01$), supporting H1b. This indicates that emotional engagement, such as lively interaction, humor, and a friendly streamer persona, plays a crucial role in retaining viewers in Chinese live-stream platforms.

H2a and H2b were supported by the finding that financial bonds positively moderated the association between affective experience and repurchase intention ($\beta=0.099$, $p<0.05$) and cognitive experience and repurchase intention ($\beta=0.136$, $p<0.01$). This highlights how discounts, coupons, and limited time offers can magnify the influence of satisfying experiences. Social bonds also positively moderated these relationships ($\beta=0.109$, $p<0.01$ for both), supporting H3a and H3b, reflecting the value of sustained interaction and a community-like atmosphere fostered by popular Chinese streamers. Structural bonds likewise positively moderated both relationships ($\beta=0.111$, $p<0.01$; $\beta=0.108$, $p<0.01$), confirming H4a and H4b, suggesting that features such as sensory product demonstrations, detailed usage instructions, and

real-time problem resolution strengthen the link between experience and repurchase intention.

Overall, these results indicate that in China's live-stream commerce sector, both cognitive and affective experiences matter, and relational bonds significantly amplify their effects, making them key strategic levers for retaining customers.

V. Discussion

This study examined how cognitive and affective experiences influence repurchase intention in Chinese live-stream commerce, while exploring how financial, social, and structural bonds moderate these relationships. The findings confirmed that both cognitive and affective experiences significantly enhance repurchase intention, underscoring the centrality of experiential marketing in driving customer loyalty in interactive digital retail settings. Furthermore, all three relational bond dimensions were found to strengthen the positive effects of customer experiences, highlighting their strategic importance in sustaining customer relationships in a highly competitive environment. In particular, the results suggest that live-stream retailers can amplify the impact of positive experiences by offering attractive economic in-

centives, fostering personalized interactions, and creating structural linkages that facilitate convenience and exclusivity. By integrating experiential marketing and relationship marketing perspectives, this research enriches the understanding of how emotional engagement and mental stimulation interact with long-term relational mechanisms to influence customer behavior. The insights not only provide a more nuanced explanation of repurchase intention in live-stream commerce but also offer actionable guidance for practitioners aiming to retain customers through a balanced combination of experiential quality and relational bond-building strategies.

5.1 Theoretical Contributions

This research contributes a number of theoretical advances to the research on relationship marketing, experiential marketing, and live-stream commerce. First, by empirically validating the positive effects of both cognitive and affective experiences on repurchase intention, this study advances the understanding of experiential marketing outcomes. Prior research has consistently linked customer experience to favorable behavioral intentions across various contexts (Ong et al., 2018; Nysveen et al., 2012; Rose et al., 2012; Sombultawee and Tansakul, 2023), yet studies in live-stream commerce remain

limited. The findings confirm that in the interactive and real-time environment of live-stream commerce, both rational evaluations (cognitive experience) and emotional engagement (affective experience) significantly enhance viewers' intention to repurchase. This extends experiential marketing theory by demonstrating its applicability in digital, highly socialized retail settings, where purchase decisions are influenced not only by product attributes but also by cognitive and affective experiences.

Second, this study advances prior research on the customer experience-behavior link by introducing relational bonds as moderating mechanisms, thereby extending the theoretical integration of experience marketing and relationship marketing. Whereas earlier studies have primarily examined individual differences or contextual factors such as service channel or demographics (Brun et al., 2017; Huang, 2017; Molinillo et al., 2021), the incorporation of financial, social, and structural bonds highlights how relationship marketing mechanisms actively shape the translation of cognitive and affective experiences into repurchase intention. This contribution moves beyond merely applying existing models to live-stream commerce by conceptualizing relational bonds as boundary conditions that amplify experiential effects. Therefore, the study offers a cross-theoretical framework that refines understanding of how expe-

ritional and relational strategies interact to influence consumer behavior in digital and highly interactive retail environments.

Third, this research deepens the conceptualization of relational bonds in relationship marketing by examining the moderating effects of each dimension individually. Financial bonds, such as discounts, coupons, special offers, and premiums, were shown to enhance the influence of both cognitive and affective experiences on repurchase intention, aligning with prior findings that economic incentives increase perceived value (Chiu et al., 2005) and loyalty (Gu et al., 2016). Social bonds, characterized by the streamer's attention, responsiveness, personalized recommendations, and gestures of care, amplified experience effects on customer's intention to repurchase. Structural bonds, which involve value-adding services and personalized solutions, also strengthened these relationships, reflecting their role in creating switching barriers and long-term engagement (Hu and Chaudhry, 2020). By separating each kind of relational bond and evaluating its moderating function, this study provides a nuanced theoretical contribution, showing how distinct relational strategies differentially reinforce experiential impacts in live-stream commerce.

Collectively, these contributions move beyond confirming the well-established customer experience-loyalty relationship by offering a more integrative framework that bridges

experiential and relationship marketing. By situating this framework within the context of live-stream commerce, the study advances theory in two ways: it demonstrates how customer experiences operate under the immediacy and interactivity of live-stream commerce, and it identifies relational bonds as critical boundary conditions that magnify experiential effects. These insights provide a more precise and contextually grounded understanding of how experience marketing and relationship marketing interact to influence consumer behavior in emerging digital retail environments.

5.2 Managerial Implications

First, the finding that both cognitive and affective experiences significantly enhance repurchase intention underscores the need for live-stream sellers and platforms to deliver experiences that appeal to both rational and emotional dimensions of how customers make decisions (Rose et al., 2012). On the cognitive side, streamers should ensure that product information is comprehensive, accurate, and clearly presented, leveraging demonstrations, comparisons, and detailed explanations to reduce customer uncertainty and build trust (Zhang et al., 2023). On the affective side, streamers should engage in storytelling, use an energetic presentation style, and foster a sense of excitement and

entertainment to offer memorable experiences during the session (Gu et al., 2023). For Chinese live-stream commerce, blending product expertise with emotional stimulation can create a holistic experience that encourages immediate purchase while nurturing long-term relationships.

Second, the strategic importance of incorporating relationship marketing strategies into live-streaming operations is highlighted by the moderating influence of relational bonds. Financial bonds, such as exclusive discounts, limited-time coupons, or loyalty point systems, can be timed strategically to coincide with peak engagement moments during the live-stream sessions (Hu and Chaudhry, 2020), amplifying the effect of customer experience on purchase decisions. Social bonds should be cultivated through personalized greetings, recognition of returning customers, and consistent streamer-viewer interaction that builds familiarity and rapport (Hu and Chaudhry, 2020). Structural bonds can be reinforced by offering value-added services, such as personalized product recommendations, after-sales support, or loyalty membership programs, that enhance convenience and create switching barriers (Lai et al., 2024). By embedding these bonds into the live-streaming format, sellers can strengthen customer trust, increase retention, and drive higher repeat purchase rates.

Third, the implications of this study extend beyond the Chinese market. While live-stream commerce has developed most rapidly in China, platforms in other Asia-Pacific countries and Western markets are increasingly adopting similar models (Kawaf and Giroto, 2024). The mechanisms identified in this study are not unique to a single market but reflect generalizable principles of consumer decision-making within interactive digital environments. Accordingly, while Chinese sellers may integrate experiential and relationship marketing into highly promotion-driven ecosystems, international practitioners should adapt these strategies to their specific market contexts. For example, European platforms could prioritize structural bonds through after-sales guarantees to alleviate concerns about cross-border logistics, whereas most Asian platforms might emphasize social bonds to capitalize on collectivist cultural orientations. By tailoring relational strategies to local consumer preferences and institutional environments, managers can apply the study's insights to cultivate long-term loyalty and achieve sustainable competitive advantage across diverse regions.

Finally, our results highlight that managerial focus should not rest solely on driving immediate transactions but on cultivating repeat patronage through carefully balanced experiential and relational strategies. Platforms can play a pivotal role by equipping stream-

ers with analytics to track viewer engagement, segment customers based on experiential responses, and optimize the use of relational bonds. This alignment between experiential value and relational marketing ensures that live-stream commerce moves beyond price wars, establishing enduring loyalty that secures long-term growth.

5.3 Limitations and Future Research

While this study advances understanding of how customer experience influences repurchase intention in live-stream commerce, several limitations provide opportunities for further research. First, the model focused on direct and moderated relationships, without exploring potential mediating mechanisms. Prior studies suggest that variables such as trust, satisfaction, and brand love act as mediators in the experience-behavior link (Huang, 2017; Molinillo et al., 2021; Rose et al., 2012). These dimensions could be combined in future studies to better understand the psychological mechanisms influencing repurchase intentions.

Second, this study did not differentiate between the categories of products that respondents considered when completing the survey. Consumer responses and repurchase intentions may vary depending on the nature of the products, such as functional search goods (e.g., electronics or household appli-

ances), experiential goods (e.g., food, clothing, or cosmetics), or services (e.g., hotel stays, travel packages, or online courses). Future research could explicitly examine how relational bonds and repurchase intentions differ across these product types, providing more nuanced insights into the moderating effects of product characteristics. Including product category as a variable would also enhance the generalizability and practical relevance of the findings across diverse live-commerce contexts.

Finally, this study was conducted exclusively in the Chinese live-stream commerce market, characterized by high customer interactivity and advanced platform features. The reliance on single-country, single-time-point survey data limits causal inference and may reduce the generalizability of the findings to other contexts. Future research could adopt longitudinal designs or cross-cultural comparisons to examine whether relational bond effects persist across diverse technological and cultural settings, thereby enhancing the robustness and theoretical generalization of these results.

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- The author Wanping Zeng is a Ph.D. candidate at the Graduate School of International Studies, Pusan National University. Her research interests include customer experience, consumption values, marketing strategy, and consumer behavior.
 - The author Eunmi Kim, Ph.D., is an Associate Professor of Graduate School of International Studies at Pusan National University. Her current research centers on international marketing strategy, consumer behavior in international markets, and SME’s export strategy.