

The Influence of Social Media Marketing on Brand Loyalty Through Brand Image, Brand Awareness and Perceived Value of Sports Brand Consumers in China

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Abstract. The ways in which consumers behave in terms of consumption have been subtly but dramatically changed by social media marketing. However, there is a lack of research regarding the factors that influence consumers' continuous purchase patterns within the sports brand business. Social media marketing is seen as an influential technique for customer retention, but there is a paucity of understanding regarding these factors. Through the utilization of the brand resonance model, the primary objective of this study is to evaluate the impact of social media marketing on brand loyalty in sports brand industry. Employing Smart PLS (Partial Least Square), data derived from 428 consumers of sports brands in China. The results reveal a statistically significant and positive impact of social media marketing ($\beta=0.189$, $P\text{-value}=0.000$), brand image ($\beta=0.255$, $P\text{-value}=0.000$), brand awareness ($\beta=0.241$, $P\text{-value}=0.000$), and perceived value ($\beta=0.292$, $P\text{-value}=0.000$) on brand loyalty. All 10 hypotheses investigated were substantiated, signifying that brand image ($\beta=0.134$, $P\text{-value}=0.000$), brand awareness ($\beta=0.151$, $P\text{-value}=0.000$), and perceived value ($\beta=0.180$, $P\text{-value}=0.000$) as mediating factors in the correlation between social media marketing and brand loyalty. The outcomes of this study provide substantial endorsement for the brand resonance model, underscoring the essential roles of brand image, brand awareness, and perceived value in fostering user revisits and maintaining their engagement on social media platforms within the context of sports brands.

Keywords: Social media marketing, Brand loyalty, Brand image, Brand awareness, Perceived value

1. Introduction

The multi-functional capabilities of sports brand and the recognition of different scenarios have made sports products a popular choice among young people. Chinese sports brand manufacturers, such as Anta and Li Ning, have seen revenues steadily increase year over year, with a strong upward trend. The CITIC Securities report indicates that market share of Anta in China reached 20.4% in 2022, while Li Ning was 10.4%. In addition, local Chinese brands continued to rise in popularity. With Anta's market share exceeding Adidas for the first time in 2021 and being the second largest in China, the market share of Adidas in China decreased to 11.2% year-on-year in 2022 (CITIC SECURITIES, 2023).

The sports industry in China is undergoing rapid expansion. However, brands grapple with the challenge of forging enduring connections with consumers. A notable "closing tide" phenomenon has emerged, impacting domestic sports brands, including prominent names such as Li Ning and Anta. Despite distinctive price advantages, conventional e-commerce platforms find themselves grappling with competitive edge, attributable to diminishing traffic dividends and escalating costs. Given a substantial segment of domestic online consumers demonstrating "impulsive loyalty," certain sports brands on e-commerce platforms resort to leveraging pricing discounts as a strategy to captivate consumers. Nevertheless, these platforms fall short of meeting consumers' expectations, consequently precipitating a decline in loyalty (Wang, 2023). To put it another way, sports brands have difficulty retaining loyal customers (Jiang, 2023; Wu, 2022).

Remarkably, the quantity of social media users in China had attained 1.067 billion, constituting 95.13% of the overall count of Internet users (Digital Report China, 2023). In 2022, Anta's e-commerce revenue increased by 17.7% year-over-year to 9.677 bn yuan, accounting for 34.9% of revenues. The e-commerce revenues increased by 21.7% in the first half of 2023, contributing 30.8% to the overall revenue (SOHU, 2023) as compared to 28.9% in the same period last year. In 2022, Li Ning's e-commerce sales reached 3.595 bn yuan, an increase of 1.73%, accounting for 25.65% of its total sales (The Paper, 2023). By widely embracing social media, businesses can extend their reach to a broader spectrum of prospective customers, customize services according to consumers' interests and preferences, enhance products, and foster customer retention.

Sina Weibo, China's largest social media platform, has the potential to leverage its distinctive advantages. In June 2017, the number of sports users on Weibo exceeded 80 million, marking a remarkable growth of 180% since October 2015. The engagement with sports-related content on Weibo reached over 56 million and more than 10 trillion views on sports blog entries. Furthermore, sports videos have gained significant popularity on this platform as well (Weibo Data Center, 2017). In the last few years, platforms like Weibo, Douyin (TikTok), and Kuaishou have facilitated precise vertical interactive communication for sports events. Discussions related to these events on Weibo alone have amassed over 200 million readings so far (General Administration of Sport of China, 2023).

Sports brands' official accounts on social media are essential marketing platforms (Cui, 2023). In March 2023, Anta ranks second (2.286 million total fans), Li Ning surpasses Nike in third (1.583 million), and Nike in fourth (1.579 million). From the cumulative review point of view, FILA, Nike, Li Ning and Anta have obvious advantages and maintain a high level. From the new review, Li Ning, FILA and Anta added 1.69 million, 0.84 million and 0.39 million respectively (Guosen Securitie, 2023). On January 13, 2024, the official Weibo account of Li Ning had 1.695 million fans, and product video was viewed 204 million times. Anta's official Weibo account had 2.837 million fans, and video playback reached 558 million views. 361° account had 1.563 million fans, and video playback reached 194 million views. The new product promotion video, released on January 10, 2024, received over 1.64 million likes and was shared by over 1 million users. The number of XTEP official Weibo fans reached 0.45 million, and the number of videos reached 173 million. It indicates that Weibo has emerged as the primary platform for netizens to access sports information (Yue & Pan, 2016). Additionally, it serves as a crucial social media platform for advertising and marketing sports brands.

Although Chinese local sports brands have realized the importance of social media for marketing, they have not fully utilized the communication value of social media. There are still some challenges in using social media to accurately grasp consumer needs, interact with them, attract them to revisits (Yue & Pan, 2016) and cultivate brand loyalty.

Social media marketing (SMM) stands out as a pivotal element within a company's comprehensive marketing strategy, as asserted by Chakraborty (2019). The core objective and primary purpose inherent in the realm of social media marketing reside in the comprehensive dissemination of content specifically crafted to accentuate and promote the unique attributes and messaging associated with a particular brand. This pivotal function is intricately entwined with the concurrent provision of services that are not only personalized but also meticulously tailored to align with and cater to the individual preferences of discerning consumers. In essence, social media marketing goes beyond mere content distribution; it encompasses a strategic approach that involves the thoughtful customization of services, thereby creating a personalized and resonant brand experience for the target audience (Godey et al., 2016). With the advent of SMM, marketers are able to communicate with customers like never before. Yadav and Rahman (2017) found SMM platforms to be more effective than traditional marketing strategies because they facilitate a stronger relationship between brands and consumers since they provide a direct and interactive environment (Gutierrez et al., 2023). Ultimately, it affects consumers' purchasing behavior (Pantano et al., 2019).

Conversely, consumers have derived numerous advantages from the inception of social media marketing (SMM), which has the opportunity to engage with individuals who share similar interests and to exchange experiences within the digital realm (Cheung et al., 2020). In the same vein, it is also possible for consumers to interact with brands via social media and strengthen the relationship, while SMM with interactive entertainment properties can enhance consumer brand awareness by interacting with consumers actively, which can be seen as a key element in building strong, beneficial and unique brand associations in consumers' minds (Cheung et al., 2019). Through strategic utilization of social media platforms, enterprises possess the prospect to augment awareness regarding their offerings, engage with a broader audience, and fortify brand image. Such endeavors, in turn, substantiate the augmentation of brand value, as explicated by Godey et al. (2016), while concurrently refining customer perceptions of value, as delineated in the research conducted by Chen and Lin (2019). Empirical investigations further corroborate that the deployment of social media marketing exerts a favorable impact on brand loyalty (Haudi et al., 2022; Ismail, 2017).

The relationship between social media marketing and brand loyalty arrested attention among researchers in various industries, such as aviation, automotive, hospitality, jewelry, household textiles, and telecommunications. Scholars have undertaken a comprehensive examination of the multifaceted dynamics within these sectors to discern the nuanced impact of social media marketing strategies on fostering and sustaining brand loyalty in each respective industry (Bilgin, 2018; Ebrahim, 2020). Notwithstanding these advancements, a noticeable gap exists within the scholarly landscape, particularly in the domain of sports brand industry.

This study has several unique features. Firstly, the composition of the sample group is noteworthy as it specifically targets consumers of sports brands who actively utilize social media applications, particularly Weibo, to acquire brand-related information. This deliberate selection of a sample group enhances the relevance and specificity of the study to the realm of sports brand consumers engaged in social media interactions. Secondly, the study employs a distinctive approach by measuring brand awareness, perceived value, and brand image as proxies to assess the impact of social media marketing on brand loyalty.

Lastly, the study utilizes the brand resonance model, as outlined by Keller (2010), to test the relationships mentioned above. In this adaptation, brand awareness aligns with the dimension of consciousness, brand image is associated with the dimension of association, perceived value is adjusted

to the dimension of attitude, social media marketing corresponds to the dimension of brand attachment, and brand loyalty is aligned with the dimension of brand activity. This strategic use of the brand resonance model not only aligns the study with established theoretical frameworks but also enables a nuanced examination of the interplay between social media marketing and various dimensions of brand loyalty within the context of sports brands.

2. Literature Review

2.1. Social Media Marketing

Social media marketing strategy is defined as the systematic utilization of technology-based social media platforms or applications, serving as instrumental tools for the creation, communication, and provision of marketing products and services. The relationship between social media marketing (SMM) and brand loyalty has grabbed attention among researchers (Haudi et al., 2022; Sohail et al., 2020), driven by its potential and nuanced impact on consumer behavior (Aljuhmani et al., 2023; Ebrahim, 2020). Ebrahim (2020) explored SMM effects on brand loyalty in the telecommunications industry. Yee et al. (2021) investigate SMM and brand loyalty, incorporating multiple mediating variables in the cinema context. Aljuhmani et al. (2023) tested the impact of SMM on brand loyalty based on cognitive and emotional pathway in the airline industry.

Limited research has delved into the connection between SMM and brand loyalty using the brand resonance model, emphasizing the cultivation of enduring affective and cognitive connections between brands and dedicated consumers. While diverse studies have investigated the influence of SMM on brand loyalty across various sectors, scant attention has been directed toward its impact in sports brand industry.

2.2. Brand Awareness

Brand awareness is the cognitive capacity of consumers to establish mental associations between products and brands based on past memories or recollections (Aaker, 1991). These indelible impressions can be engendered through social media marketing (SMM) activities (Cheung et al., 2019). The interplay between SMM and brand awareness has garnered scholarly attention (Nuseir et al., 2023). Scholars posit that the elevation of brand awareness and the cultivation of a positive brand image collectively engender an augmented propensity toward a specific brand. This enhanced inclination manifests in an increased willingness among consumers to remunerate premium prices for the associated products or services, coupled with a heightened sense of customer loyalty. Such heightened brand awareness and positive associations, they contend, serve as pivotal determinants influencing consumer behavior and market preferences (Keller & Lehmann, 2006; Keller, 2013).

Similarly, increasing user numbers have led enterprises to consider Weibo as the most critical social media communication channel (Zheng & Zheng, 2014). Weibo is a platform for sharing and disseminating information based on the relationship between users. It provides a low-cost communication channel and enables enterprises to communicate in real time (Guan et al., 2014). Thus, brand awareness can be enhanced. Jansen et al. (2009) examined the impact of Weibo on e-word-of-mouth brands. The results indicate that online communication and social networking are becoming increasingly influential in the development of brand awareness and brand image.

Moreover, despite the recognized influence of social media marketing on brand awareness, there remains a considerable scope for further exploration, particularly concerning the intricate interplay between the elements of entertainment, customization, and trendiness within social media marketing strategies. Uncovering the nuances of how these factors contribute to or influence brand awareness is an area that warrants in-depth investigation and analysis in order to better comprehend the dynamics of contemporary brand-building efforts in the digital landscape.

2.3. Brand Image

Brand image refers to the perception that a consumer has of a certain brand (Keller, 1993). Research has demonstrated that a favorable brand image can result in positive consumer attitudes and actions, while an unfavorable brand image might cause consumers to avoid engaging with the brand or forming associations with it (Kazmi & Mehmood, 2016). Salhab et al. (2023) found that there is a positive and significant correlation between social media marketing and brand image, resulting in heightened purchase intention. Weibo, for example, is a social media application that not only allows its users to exchange ideas and thoughts, but it also provides relevant brand or product information, promotional activities, new product launches, and other relevant information so that more potential consumers can be attracted and reached. More importantly, social media marketing aims to establish brand associations in consumers' minds to form a unique brand image.

The latest information about brands or products can be found on Weibo to stimulate consumer interest; Users can interact and share with other users on Weibo, and even form close relationships with like-minded individuals. Weibo platform provides customized promotional content based on consumer browsing records, attracting consumers to return and stay. However, the impact of SMM on brand image has not been fully discussed in extant literature. Hence, this study will explore the relationship between SMM and brand image on Weibo in order to fill this gap.

2.4. Perceived Value

Perceived value (PV) represents evaluative process involves a trade-off between the benefits acquired (convenience, quantity, and quality) and the sacrifices made (financial expenditure, time, and effort). PV is inherently subjective, exhibiting variations across individuals. Consequently, heightened recognition of substantial value in a product or service inclines customers towards its acquisition, potentially at a premium price, and fosters engagement in EWOM on social media platforms (Pham et al., 2018; Watanabe et al., 2020).

The correlation between perceived value (PV) and social media marketing (SMM) has attracted significant attention in academic research. Chen and Lin (2019) developed a model to assess the impact of SMM activities on behavioral intention, incorporating the mediation of PV. Yap (2022) found that SMM significantly influences purchase intention through PV, which encompasses six distinct components in context. Bushara et al. (2023), utilizing the SOR model, investigated the impact of SMM on purchase intention, willingness to pay premium prices, and electronic word-of-mouth (EWOM), with PV as a mediating factor. Ajina (2019) investigated the impact of customer engagement on loyalty within the framework of SMM, elucidating the role of PV and Online Word-of-Mouth (OWOM) in shaping customer loyalty. However, the author found that the influence of SMM on brand loyalty via mediator perceived value has not been discussed fully in previous articles.

2.5. Brand Resonance Model

The brand resonance model serves as a comprehensive framework that elucidates strategies and mechanisms for the establishment and fortification of robust consumer loyalty relationships with a brand (Keller, 2010). Similarly, some researchers adopt brand resonance model to investigate the predictors of driving brand loyalty in different industries (Akoglu & Özbek, 2022; Duman et al., 2018). Brand resonance model includes awareness, associations, attitudes, attachments, and activities (Keller, 2010). The concept of brand awareness refers to how online or offline stores display products so it can be identified through channels and lead to purchase intentions. In this study, using social media marketing platforms to launch new products or promotions can build brand image in consumers' minds or enhance brand image by reminding consumers of positive brand experience.

Brand association aims to create an inviting shopping environment, whether in physical or online stores, by showcasing stores, staff, facilities, and more, cultivating a vibrant brand image in consumers' minds. In this study, consumers can explore brand information and activities on social networking sites through concise videos or images, fostering a vivid and positive brand image. Customization in social

media marketing (SMM), utilizing big data, tailors brand information to individual preferences, igniting consumers' deep interest in brands.

Brand attitude is about how well retailers showcase brand experiences, helping consumers make decisions. This study highlights how marketers use social media platforms, like Weibo, to share brand information and connect with consumers, enhancing their shopping experiences. Importantly, consumers often share positive brand experiences on social media, potentially reaching new customers. This positive interaction builds a positive brand image, leading to advantages in terms of price, quality, and customer service. In the end, consumers find satisfaction in their shopping journey and form connections with others.

Brand attachment develops through employee-customer interaction, whether in a physical or online setting, where customers perceive fair treatment. In this study, the primary goal of brand attachment is to explore how social media marketing activities establish a lasting connection with customers. This connection, formed through repeated brand or product purchases and commitment, provides customers with a sense of belonging that addresses internal needs. Social media platforms serve as valuable tools, enabling consumers to voice complaints and allowing marketers to better understand and deal with issues. Memorable consumer experience significantly enhances willingness to foster a positive relationship with the brand.

2.6. Hypothesis

2.6.1. The effect of social media marketing on brand awareness, brand image, perceived value and brand loyalty

Entertainment, interaction, trendiness, customization, and EWOM are five characteristics of SMM (Rimadias et al., 2021). In addition to delivering engaging information to consumers, it enables them to actively engage in brand-initiated activities by expressing likes or reposts on social media platforms. This dynamic involvement has the potential to effectively captivate consumers seeking happiness and enjoyment, enticing them with appealing products. Consequently, social media marketing (SMM) endeavors possess the capacity to amplify brand awareness by eliciting recall and recognition of brand posts, including video clips, imagery, and narratives (Ismail, 2017). Based on this exploration, we proposed that a positive relationship between SMM and brand awareness.

Marketers increasingly employ social media strategies to foster a connection between brands and consumers, effectively conveying brand-centric messages (Keller, 2013). Enhancing marketing endeavors involves discerning the frequency of interactions with consumers to gain deeper insights into their attitudes towards the brand, thereby refining consumer perceptions and establishing a positive brand symbol in their cognitive framework. In a similar vein, Wirga et al. (2022) observed that entertainment through social media marketing (SMM) exerts a favorable influence on brand image. Additionally, consumers exhibit a propensity to invest time in perusing meticulously tailored information (Schulze et al., 2015). Cheung et al. (2019) posit that the incorporation of customization features in SMM contributes to an augmentation of brand awareness (Yang et al., 2022). The provision of personalized information and services holds particular appeal for consumers, as it aligns with their more specific and discerning needs. Based on above discussion, we articulated that a positive link between SMM and brand image.

Similarly, SMM factors are significant antecedents of consumers' perceived value (Song et al., 2015; Yi et al., 2014). The interaction and entertainment experienced on social media often draw increased customer engagement, ultimately elevating the perceived value for the customer. In line with this notion, Moslehpour et al. (2021) examined that entertainment of SMM has a positive and significant effect on perceived value. Based on previous studies, we proposed that there is a positive correlation between SMM and perceived value.

The goal of SMM endeavors is to acquire novel clientele, stimulate sales, augment word-of-mouth communication, and establish loyal consumer base, as elucidated by Tsimonis and Dimitriadis (2014).

In alignment with this, Bilgin (2018) discerned that SMM activities exert an influence on both brand awareness and brand loyalty. Furthermore, Kim and Ko (2012) elucidated that social media marketing (SMM) activities exert a positive influence on customers' repurchasing behavior. Tatar and Erdoğan (2016) systematically investigated the ramifications of SMM activities on brand awareness, purchasing intentions, and brand loyalty within the hotel industry. Bilgin (2018) uncovered that the impact of SMM activities on brand loyalty is mediated by the factors of brand image and brand awareness. In a similar vein, Chen and Lin (2019) investigated that there is a positive impact of SMM activities on continuous intention, with mediation role of perceived value and satisfaction. Thus justifying the following hypotheses:

H1: SMM has a positive influence on brand image.

H2: SMM has a positive influence on brand awareness.

H3: SMM has a positive influence on perceived value.

H4: SMM has a positive influence on brand loyalty.

H5: Brand image mediates the link between social media marketing and brand loyalty.

H6: Brand awareness mediates the link between social media marketing and brand loyalty.

H7: Perceived value mediates the link between social media marketing and brand loyalty.

2.6.2. Brand awareness and brand loyalty

The ability of consumers to recognize a brand is directly linked to brand awareness and its impact on purchasing decisions. Marketers exploit the widespread popularity of social media marketing to consistently attract consumers' attention, provide brand information, and cultivate brand preference through social media accounts. Brand awareness, a measure of how well a brand is known, helps consumers in making purchasing choices by providing information about the quality (Aaker, 1991; Yoo et al., 2000). Moreover, brand awareness is crucial in shaping a specific brand in the minds of consumers, influencing purchasing decisions based on awareness, or personal experience with the brand. Positive encounters with a company via social media marketing endeavors can result in customers making repurchase intentions and developing a strong attachment to the brand, and then stay loyal toward the brand. Brand awareness and brand loyalty are closely linked in the decision-making process, and increased brand awareness leads to stronger and more unwavering brand loyalty.

According to Alalwan (2018), firms aim to increase customer awareness when launching a new product, since this fosters strong brand loyalty. Jing et al. (2014) examined that there is positive and significant relationship between brand awareness on brand loyalty. Bernarto et al. (2020) conducted a study that shown a strong and significant correlation between brand awareness and brand loyalty in the smartphone industry. Thus, the hypothesis as follows:

H8: Brand awareness has a positive impact on brand loyalty.

2.6.3. Brand image and brand loyalty

Brand image is characterized as customers' overall perception of the brand, shaped by factors such as brand information and past experiences, as well as beliefs and attitudes related to brand preference. It serves as a tool that helps buyers identify and evaluate products, ultimately fostering brand loyalty through various brand-related stimuli, such as brand experiences. Hence, a positive brand image can greatly impact brand loyalty (Alhaddad, 2015).

Brand image is an effective strategy that helps customers differentiate between competing companies and influences their selection of brands that match their needs and preferences. Therefore, brand image promotes a partnership that is mutually beneficial with the brand focused on fulfilling demands (Chinomona, 2016; Mabkhot et al., 2017). Therefore, in order to cultivate a loyal customer base, a company's marketing activities should focus on building a strong brand image (Puška et al.,

2018). In accordance with this perspective, the correlation between brand image and brand loyalty has been examined by some researchers (Bilgin, 2018; Mahothan et al., 2022; Marliawati & Cahyaningdyah, 2020). Thus, hypothesis as follows:

H9: Brand image has a positive impact on brand loyalty.

2.6.4. Perceived value and brand loyalty

Perceived value is viewed as multidimensional construct (Woodruff, 1997; Sweeney & Soutar, 2001). Researchers argued that it has functional or hedonic dimension (Babin et al., 1994; Chaudhuri & Holbrook, 2001), and social dimension (Boksberger & Melsen, 2011). Sweeney and Soutar (2001) substantiate this perspective, which has demonstrated reliability and efficacy across diverse purchasing contexts.

In this study, perceived utilitarian value entails marketers leveraging social media to optimize consumers' access to brand information, thereby enhancing convenience and efficiency in meeting consumer demands. Conversely, emotional or hedonic value is experiential and affective, arising from the enjoyment and well-being derived, not from task fulfillment, as postulated by Chaudhuri and Holbrook (2001). Marketers strategically leverage social media platforms to offer consumers relevant brand rewards, including promotional discounts, coupon redemption, and sweepstakes. This strategy promotes active consumer engagement and aligns with their preference for pleasant experiences. In this study, social value refers to how the use of a brand, product, or service helps customers express themselves openly and gain social acceptance, as explained by Sweeney and Soutar (2001). Significantly, the Weibo platform often initiates debates connected to brands in order to encourage active conversation and foster social consciousness by leveraging favorable consumer perceptions.

Similarly, Nikhashemi et al. (2016) examined that PV has a direct and positive impact on brand loyalty among Malaysia consumers in hypermarkets. Pratiwi et al. (2021) supported that PV has a positive and significant relationship with brand loyalty. Paulose and Shakeel (2022) affirmed that the positive and significant correlation between PV and customer loyalty in hotel industry. Menidjel and Bilgihan (2023) investigated that PV has a positive effect on customer loyalty in apparel industry. Thus, the hypothesis as follows:

H10: Perceived value has a positive impact on brand loyalty.

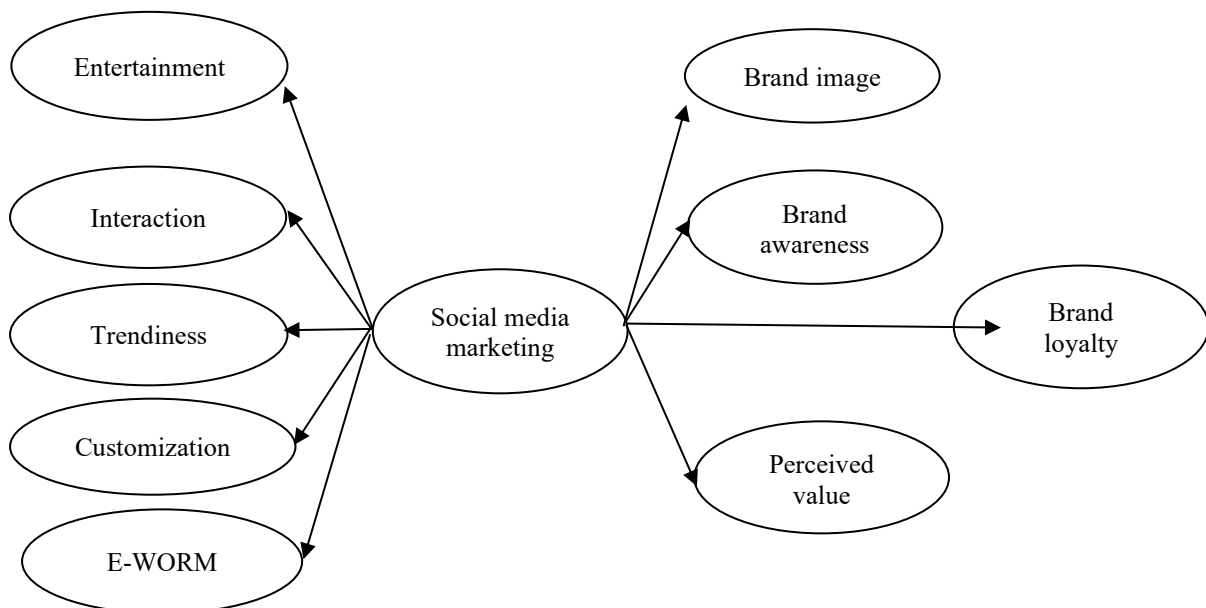


Fig. 1: Research model

3. Research Methodology

3.1. Population and Sample Size

In this study, face-to-face questionnaires were collected offline to more effectively reach the respondents. Given the deficiency of a sufficient sampling frame and owing to its utility in making generalizations about a limited subset within a vast population, the author employed a purposive sampling technique (Jupp, 2006). According to Hair et al. (2010), a typical research sample size should be between 200 and 400; however, sampling larger than 400 may create more room for error. Therefore, the sample size of the questionnaire is 428. The questionnaires were administered after being translated into Chinese language, for a better understanding. The Chinese sports brands surveyed in this study include Anta, Li Ning, 361° and XTEP.

3.2. Variables Measurement

Items of SMM were adapted from previous research: Kim and Ko (2010); Kim and Kim (2005) for brand loyalty, and Severi and Ling (2013) for brand image, Yoo et al. (2000) for brand awareness and Yu et al. (2013) for perceived value. Utilizing a five-point Likert scale, participants were tasked with evaluating their level of agreement or disagreement with all 39 questions encompassed in the questionnaire.

3.3. Data Analysis

This study employed Smart PLS (partial least squares) version 3.0 as its analytical framework. The inquiry opted for the partial least squares (PLS) technique because to its notable applicability in handling non-normal data, small sample sizes, and formative concepts (Hair et al., 2014). The methodology encompasses two distinct stages: the assessment of the measurement model and the evaluation of the structural model through hypothesis testing. The external model analysis encompassed scrutiny of convergence validity, discriminant validity, mean variance expectation (AVE), composite reliability, and Cronbach alpha (Hair et al., 2017). Descriptive data analysis for each variable in the association analysis involved f^2 , R^2 test, and predictive correlation (Q^2). Subsequent to obtaining results from the assessment of reliability and validity, a resampling technique, specifically bootstrapping, was applied 5000 times to appraise the structural validity of the model.

4. Result

4.1. Demography

Among the respondents, 224 were female, accounting for 52.3%; There were 204 males, accounting for 47.7%. Among the respondents, 23-27 years old is the largest group, accounting for 42.3%, followed by 33-37 years old (16.6%), 28-32 years old (16.4%), 43 years old and above (12.6%), 38-42 years old (12.1%). In terms of monthly income, the proportion of 3000-5000 yuan is the largest, reaching 41.1%. Regarding education, more than half of the respondents have bachelor's degrees (44.2%) and master's degrees (35%). For occupation, 38.1% of the respondents are employed by private enterprises and 16.4% are employed by the public sector. As most of the respondents in this study are new graduates, job seekers occupy the majority, accounting for 39.7%. The proportion of married is 66.8%, and 43.2% of respondents use social media for 3-4 hours per day.

4.2. Reliability and Validity Test

Table 1 shows the reliability and validity of the variables. All variables have α (0.849 ~ 0.933) and CR (0.895 ~ 0.941) above 0.7. The AVE of all variables exceeded 0.5(0.534-0.768). Hair et al. (2017) suggested that values with α , CR, and AVE exceed the recommended criteria of 0.70 and 0.50.

Table 1: Assessment of measurement model

Construct/Items	Cronbach's Alpha	AVE	CR
Social media marketing	0.933	0.534	0.941
Brand image	0.849	0.768	0.909
Brand awareness	0.853	0.630	0.895
Perceived value	0.923	0.540	0.934
Brand loyalty	0.864	0.647	0.902

Note: CR = Composite Reliability; AVE = Average Variance Extracted

4.3. CMV

In this study, the common method variance (CMV) was used. A fully collinearity method was utilized to analyze the negative effects of any possible deviations, as suggested by Kock and Lynn (2012). For each item in this study, the variance inflation factor (VIF) values were all less than 3.3.

4.4. Discriminant Validity Testing

Moreover, discriminant validity suggests that each factor in the framework is distinct from the others (Sarstedt et al., 2017). This study assessed discriminant validity using the Heterotrait-Monotrait (HTMT) ratio. According to Henseler et al. (2015), the HTMT ratio is below 0.90. The findings are in Table 2.

Table 2: Results of Heterotrait-Monotrait (HTMT)

	BA	BI	BL	PV	SMM
Brand awareness					
Brand image	0.486				
Brand loyalty	0.693	0.651			
Perceived value	0.508	0.394	0.674		
Social media marketing	0.701	0.590	0.725	0.662	

Note: SMM = Social Media Marketing; BI = Brand Image; BA = Brand Awareness; PV = Perceived Value; BL= Brand Loyalty

4.5. Structural Model Estimation

Figure 2 shows that SMM (social media marketing), BI (brand image), BA (brand awareness), and PV (perceived value) are, respectively, 0.189, 0.255, 0.241, and 0.292. This explains that social media marketing, brand image, brand awareness, and perceived value, respectively, explain 18.9%, 25.5%, 24.1%, and 29.2% of the endogenous latent variables that contribute to brand loyalty. And the outer loadings of all variables range from 0.629-0.889.

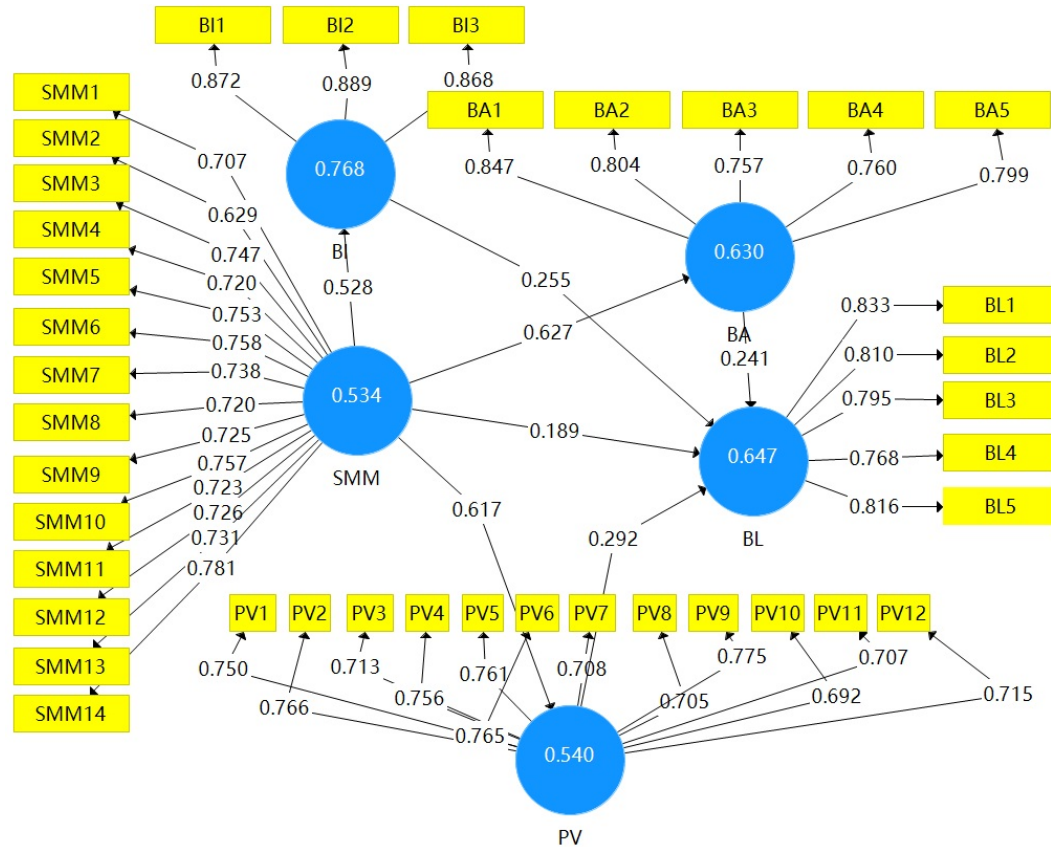


Fig. 2: Structural equation modeling

4.6. Testing Hypotheses

Based on Streukens and Leroi-Werelds (2016), 5000 subsamples were used to test the hypotheses. Table 3 illustrates a correlation between social media marketing and brand image ($\beta=0.528$; p -value=0.000), social media marketing and brand awareness ($\beta=0.627$; p -value=0.000), social media marketing and perceived value ($\beta=0.617$; p -value=0.000), social media marketing and brand loyalty ($\beta=0.189$; p -value=0.000). brand image and brand loyalty ($\beta=0.255$; p -value=0.000), brand awareness and brand loyalty ($\beta=0.241$; p -value=0.000), perceived value and brand loyalty ($\beta=0.292$; p -value=0.000). In this case, all the direct relationships hypothesized in H1 to H4, H8-H10 are confirmed, as shown in Table 3.

Based on Cohen's (1988) criterion, the direct effects of the hypothesized relationships were further measured to determine their effect sizes: 0.02 (small), 0.15 (medium), and 0.35 (large). According to the findings of the study, it was found that social media marketing has a significant effect on brand awareness ($f^2 = 0.647$), perceived value ($f^2 = 0.616$), and brand image ($f^2 = 0.386$). The effect of perceived value on brand loyalty is moderate ($f^2=0.126$). The effect of social media marketing on brand loyalty is moderate ($f^2=0.111$), but brand image is small ($f^2=0.083$) and brand awareness is moderate ($f^2=0.036$).

Table 3: Results of Hypothesis Testing - Direct Effects

Hypothesis	<i>B</i>	<i>p</i>	<i>t-ratio</i>	<i>f</i> ²	Decision
SMM->BI	0.528	0.000	15.629	0.386	Supported
SMM->BA	0.627	0.000	19.091	0.647	Supported
SMM->PV	0.617	0.000	19.974	0.616	Supported

SMM->BL	0.189	0.000	3.652	0.036	Supported
BI->BL	0.255	0.000	6.037	0.111	Supported
BA->BL	0.241	0.000	5.256	0.083	Supported
PV->BL	0.292	0.000	6.865	0.126	Supported

Note: SMM = Social Media Marketing; BI = Brand Image; BA = Brand Awareness; PV = Perceived Value; BL= Brand Loyalty; *B* -path coefficient; p-p-value; t-ratio-T Statistics. f^2 - effect sizes.

Table 4: Results of Hypothesis Testing – Indirect Effects

Hypothesis	<i>B</i>	<i>p</i>	<i>t-ratio</i>	Decision
SMM->BI->BL	0.134	0.000	5.480	Supported
SMM->PV->BL	0.180	0.000	6.260	Supported
SMM->BA->BL	0.151	0.000	5.187	Supported

Note: SMM = Social Media Marketing; BI = Brand Image; BA = Brand Awareness; PV = Perceived Value; BL= Brand Loyalty; *B* -path coefficient; p-p-value; t-ratio-T Statistics.

The mediating effect of brand image, brand awareness, and perceived value on the relationship between social media marketing and brand loyalty was also assessed (refer to Table 4). In this study, mediating effects were found to be present. As a result, H5 - H7 are confirmed.

Using the coefficient of determination (R^2), we determined the extent to which the exogenous construct explains the endogenous construct. Cohen (1988) classified R^2 values as weak (0.02), moderate (0.13), and considerable (0.26). Based on the results of this study, the level of brand image is determined to be 0.277, brand awareness to be 0.391, perceived value to be 0.380, and brand loyalty to be 0.583. According to this study, R^2 values ranged from moderate to substantial.

In accordance with Geisser (1974) and Stone (1974), Stone-Geisser's Q2 evaluated the predictive validity of the framework. As a result of the blindfolding process, it is evident that brand image (0.210), brand awareness (0.245), perceived value (0.202) and brand loyalty (0.374) are all above zero in Q2. Therefore, the Q2 coefficients acquired in this study satisfy the aforementioned condition.

5. Discussion

In response to our research inquiries, it was discerned that the study substantiates all formulated hypotheses. For instance, hypothesis H1 was supported, aligning with the studies of Bilgin (2018) and Heskiano et al. (2020). Jung Jung et al. (2014) posits that consumers' perceptions of a country's image can wield a direct influence on their purchasing decisions. The attributes inherent in social media marketing serve to fortify users' perceptions of sports brands, and the reciprocal interaction engendered therein contributes to the establishment of enduring customer relationships. The favorable EWOM emanating from customers regarding brands holds the potential to allure additional prospective consumers. H2 is assumed to be consistent with the results of Cheung et al. (2019) and Maria et al. (2019). Utilizing social media marketing by sports brand purveyors can augment the online visibility of the brand, capturing the attention of consumers and forging associative links within their cognitive frameworks. Moreover, the interaction between brands and consumers on social media engenders a positive brand experience, thereby furthering their brand awareness. The result of H3 in this study aligns with the research conducted by Chen and Lin (2019). Social media users are susceptible to the influence of content posted by sports brands while perusing information, and the proactive nature of social media encourages user participation and interaction with brand activities, ultimately enhancing the perceived value and experiential sentiment.

Hypothesis 5 is consistent with the empirical results of Alhaddad (2015). Hypothesis 6 supports result consistent with Çelik (2022). Furthermore, hypothesis 7 is supported in this study, aligning with

studies by Bae and Jeon (2022) and Paulose and Shakeel (2022), which underscore the substantial impact of perceived value on brand loyalty. Moreover, the study affirms hypothesis 4, aligning with the research findings of Ismail (2017). This consistency underscores the pivotal role of social media marketing in fostering and sustaining brand allegiance. Furthermore, perceived value is the most significant factor that affects brand loyalty directly in the context of social media platforms. And hypothesis 9 is also supported. This study reveals an interesting result that has been neglected by previous studies, which is the direct and indirect impact of perceived value on brand loyalty on social media platforms, wherein it was found that consumers exhibiting proclivities toward functional, hedonic, and social values are more predisposed to loyalty when these requisites are fulfilled within the realm of social media platforms. This proclivity is accentuated by the empowerment facilitated through technology-based tools, encompassing diverse forms of content, thereby fostering a profound sense of belonging during active engagement in social media marketing activities toward brand.

Besides, the mediating roles of brand image, brand awareness on the correlation between social media marketing and brand loyalty are all supported in this study, and the results are consistent with previous research (Alkhawaldeh et al., 2017; Bernarto et al., 2020).

Considering that consumers primarily acquire brand information via social media and actively engage in brand-initiated activities, sports brand retailers should proactively utilize social media platform to initiate discussions pertaining to sports brands. This can involve integrating Chinese sports events with trending social topics such as national fitness, in order to attract users to participate in discussions, as well as give likes and share the content. The objective is to convert regular network traffic into brand-specific traffic by leveraging the brand image to stimulate consumers and increase brand awareness, ultimately fostering brand loyalty. Sports brands can cultivate a strong rapport with customers in order to enhance perceived value. This can be achieved by engaging with consumers on social media to cater to their desire for pleasure and enjoyment, as well as by disseminating up-to-date product information and offering pertinent fashion advice to fulfill consumers' practical needs. Marketers may leverage social media platforms by implementing promotional campaigns that involve activities aimed at enhancing social interactions. This can be achieved through initiatives such as organizing challenges and hosting picture competitions under a unified hashtag (Muliawan & Oktavia, 2024). Such endeavors cater to individuals' social needs.

6. Conclusion

It is important to note that this study contributes in a number of ways to consumer behavior. First of all, we explore the relationship between continuous consumer consumption behavior and five dimensions of the brand resonance model in sports brand industry in China, which has not been fully explored in previous studies. Secondly, our research presents an enhanced theoretical model aimed at elucidating the social media marketing-brand loyalty relationship. Our investigation is distinctive as it stands among the few that strive to offer a more comprehensive rationale for the connection between social media marketing and brand loyalty. This is achieved by concurrently examining the mediating influences of brand image, brand awareness, and perceived value, thereby delving into the intricate mechanisms governing the social media marketing-brand loyalty relationship. Third, our study aspires to augment the body of literature focusing on brand loyalty within the realm of social media, particularly through the lens of the brand resonance model. Notably, there is a scarcity of studies that delve into the intricate relationship between social media marketing and brand loyalty. Lastly, our research serves as a pioneering exploration into the realm of sports brand consumers within the context of a developing country. This is especially noteworthy as, in comparison to developed nations, this subject remains relatively unexplored. The investigation additionally furnishes scholars and professionals with noteworthy insights pertaining to sequential mediation effects. It signifies that the incorporation of brand image, brand awareness and perceived value into the theoretical framework assumes paramount importance for comprehending the association between social media marketing and brand loyalty. It

contributes to a sustainable development of the sports brand industry, where future practices and implementations between customers and social media marketing activities will be possible.

In the wake of the revelations from the study, a wealth of profound insights and significant ramifications come to light, particularly regarding the escalating utilization of social media marketing. The findings strongly encourage brand managers to adopt a strategic approach in leveraging the various facets of Weibo. The platform's expansive reach, interactive interface, capacity for recommendations, facilitation of electronic word of mouth, cost-effectiveness, and inherent popularity collectively present a compelling opportunity for brand managers to optimize their online exposure. As such, brand managers are prompted to recognize and harness the potential of social media as a powerful tool for enhancing brand loyalty in the contemporary digital landscape. Brand proprietors stand to secure heightened loyalty from customers by ensuring the timely updating of Weibo pages with pertinent information and swift responsiveness to comments and complaints.

Among sports brands, brand awareness and perceived value are identified as the most influential factors affecting brand loyalty. Due to these factors, sports brands should dedicate some resources to monitoring social media platforms so that consumers are provided with a positive and transparent impression of their operation during general interactions with service representatives.

Given the growing integration of live streaming and social media platforms, sports entrepreneurs might explore the possibility of conducting more live broadcasting activities through Weibo. Specifically, utilizing official accounts can enhance consumers' familiarity and confidence in the brand, as well as expand awareness of the company. Sports brands retailers are able to use social media platform to create virtual brand communities via live stream rooms, with the aim of engaging consumers and establishing a basis for cultivating a loyal client base.

The study still has some limitations, which provides new possibilities for future researchers. To begin with, only samples from the Chinese sports industry were used in this study. Researchers have the potential to broaden the research scope by incorporating data from diverse service industries and extending the geographic coverage in subsequent investigations. This endeavor would afford readers a more comprehensive outlook on the subject matter and concurrently augment the generalizability of the research findings. In this regard, longitudinal data would be valuable to the researcher, as it would enable them to assess changes over time. In addition, the current study does not include any moderators. Hence, future research could include any customer-related moderator (e.g., customer involvement) in the study. This study has also been limited by brand-related outcomes. In order to further validate the model, future research may take into account "user stickiness" as one of the dependent variables.

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