

UNDERSTANDING VIRTUAL ITEM PURCHASE INTENTION IN ROBLOX: THE MEDIATING EFFECT OF TRUST ON INFLUENCER ENDORSEMENT, IMMERSIVE EXPERIENCE, AND USER-GENERATED CONTENT

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Abstract

This study aims to analyze the influence of Endorsement Influencer, Immersive Experience, and User Generated Content (UGC) on Purchase intention of Roblox virtual items, with Trust as a mediating variable. The respondents were 96 active students at the Faculty of Economics and Business, Universitas Malikussaleh, who had previously purchased virtual items on Roblox. Data were collected through questionnaires and analyzed using Partial Least Squares-Structural Equation Modeling (PLS-SEM) with SmartPLS. The results indicate that Immersive Experience has a positive and significant effect on Trust, Trust positively and significantly affects Purchase Intention, and UGC positively and significantly affects Purchase Intention. Conversely, Endorsement Influencer does not significantly affect Trust or Purchase Intention, Immersive Experience does not significantly affect Purchase Intention, and UGC does not significantly affect Trust. Furthermore, Trust fails to mediate the relationships between Endorsement Influencer, Immersive Experience, nor UGC on Purchase Intention. These findings suggest that Trust and UGC are the most dominant factors in driving virtual item purchase intentions, while influencer marketing and immersive experiences alone remain insufficiently effective without robust user trust.

Keywords: Endorsement Influencer, Immersive Experience, User Generated Content, Trust, Purchase Intention, Roblox, Virtual Item, PLS-SEM

INTRODUCTION

The rapid advancement of digital technology has fundamentally transformed the global entertainment industry, positioning the gaming sector as a cornerstone of the creative economy. The online gaming industry, particularly the free-to-play model with in-game purchases, has shown remarkable growth. Global gaming revenues are projected to reach USD 187.7 billion in 2024 (Newzoo, 2024). Indonesia mirrors this trend, with its gaming market valued at IDR 30–33 trillion, driven by over 148 million active players (AGI, 2024). However, approximately 95% of this revenue flows to foreign developers, with local contributions stagnating at only 2.5–5% (Badan Ekonomi Kreatif & AGI, 2023). This disparity highlights high digital consumption without commensurate local ecosystem growth.

One platform experiencing significant expansion is Roblox, a user-generated virtual world launched in 2006. Its uniqueness lies in allowing users to create games and purchase digital items via the virtual currency Robux. Roblox's revenue surged from USD 325 million in 2018 to over USD 3.6 billion in 2024 (Statista, 2025), with approximately 25% of users aged 17–24, encompassing university students who are digitally active and highly exposed to marketing strategies (Statista, 2024). Virtual item purchases among students are driven by social and psychological factors, including peer influence and digital community trends (Hsu & Chen, 2022; Sari & Pratama, 2024). Several key factors are hypothesized to influence virtual item purchase intention. First, Endorsement Influencer enhances consumer perception through credibility and attractiveness (Lou & Yuan, 2019). Second, Immersive Experience strengthens user engagement and cognitive evaluation, fostering consumption behavior (Jennett et al., 2008). Third, User Generated Content (UGC)—peer-created reviews and experiences—is often perceived as more authentic than corporate marketing (Cheong & Morrison, 2008; Filieri, 2015), significantly

influencing trust and purchasing decisions (Geng & Chen, 2021). Additionally, Trust remains central in digital transactions, reducing perceived risk and uncertainty (Gefen et al., 2003). Research consistently shows that trust not only directly impacts purchase intention but also serves as a fundamental. Despite extensive research, previous studies exhibit limited variable scopes—focusing narrowly on specific games like Mobile Legends (Hakim & Indarwati, 2022), live-streaming e-commerce (Zhang & Hu, 2024). A literature gap remains in integratively combining endorsement, immersive experience, and UGC with trust as a mediator, particularly on platforms like Roblox within the Indonesian student context.

Therefore, this study aims to analyze the influence of endorsement influencer, immersive experience, and user generated content on Roblox virtual item purchase intention, with trust as a mediating variable, among active students of the Faculty of Economics and Business, Universitas Malikussaleh. This demographic was selected because students aged 18–24 are digitally active metaverse users (Statista, 2024), possess foundational business knowledge enabling rational assessments (Kotler & Keller, 2016), and represent diverse socio-economic backgrounds typical of urban and semi-urban digital consumers in North Aceh. The findings are expected to contribute theoretical insights to digital marketing literature and offer practical guidance for developers and marketers on the Roblox platform..

LITERATURE REVIEW

Stimulus-Organism-Response (S-O-R) Theory

The Stimulus-Organism-Response (S-O-R) paradigm illustrates how an individual's internal conditions are influenced by external stimuli, which then trigger specific behavioral responses. Mehrabian and Russell (1974) formulated this theory as a framework in environmental psychology to explain how environmental stimuli affect emotional responses and human behavior. According to Hochreiter et al. (2023), the external environment serves as the initial stimulus that affects an individual's feelings and internal processes, which in turn determines the form of behavioral responses displayed.

In the context of digital marketing, various stimuli such as promotions, social media content, and online shopping environment characteristics can trigger consumers' emotional and cognitive responses (Štimac & Helajz, 2025). The S-O-R model provides a comprehensive theoretical framework for understanding the influence of digital platform characteristics on consumers' affective and cognitive responses, which ultimately drive purchase intentions and behaviors (Lee et al., 2023).

In this study, Endorsement Influencer, Immersive Experience, and User Generated Content are positioned as Stimulus (S), Trust serves as Organism (O), and Purchase Intention of Virtual Items is the Response (R). This approach aligns with the basic concept of S-O-R which emphasizes the importance of internal conditions of individuals in responding to external stimuli (Mehrabian & Russell, 1974; Hennig-Thurau et al., 2004)

Theory of Planned Behavior (TPB)

Ajzen (1991) developed the Theory of Planned Behavior (TPB) as an extension of the Theory of Reasoned Action. According to TPB, the best indicator of actual behavior is behavioral intention. There are three important constructs that influence behavioral intention: (1) Attitude toward behavior, namely an individual's evaluation of a particular behavior; (2) Subjective norm, namely the social pressure perceived from the surrounding environment; and (3) Perceived behavioral control, namely an individual's perception of the ease or difficulty of performing a behavior (Ajzen, 1991).

Hsiao and Chen (2016) proved that positive attitudes formed through enjoyable user experiences are very effective in explaining purchase intentions toward digital products. Hamari and Keronen (2017) found that the intention to purchase virtual goods is strongly influenced by social factors, particularly peer influence in the digital environment.

Endorsement Influencer

Endorsement influencer is a marketing communication strategy in which individuals who have influence on social media convey recommendations or experiences of using products to their audience. According to Freberg et al. (2011), a social media influencer is someone who is able to utilize content disseminated through digital channels to influence audience attitudes and actions. The effectiveness of endorsement influencer is largely determined by the perceived credibility of the message source, which is influenced by three main characteristics: attractiveness, trustworthiness, and expertise (Ohanian, 1990).

Research by Lou and Yuan (2019) shows that message value and influencer credibility greatly influence consumer trust and purchase intentions. In the social media environment, the relationship between influencers and followers is strengthened by personal and repeated interactions, forming parasocial relationships (Horton & Wohl, 1956; Tukachinsky, 2011). Empirically, various studies show that endorsement influencer has a significant influence on purchase intention (De Veirman et al., 2017; Lou & Yuan, 2019).

Immersive Experience

Immersive experience is a psychological state characterized by deep mental and emotional involvement when interacting with the digital environment, so that the user's attention is fully focused and awareness of the real world is reduced (Jennett et al., 2008; Agrawal et al., 2020). It is important to distinguish between immersive system (technological aspects) and immersive experience (psychological response).

Conceptually, immersive experience is closely related to telepresence, namely the feeling of "being there" in a virtual environment (Steuer, 1992). Referring to the model developed by Lee (2004) and further developed in recent studies (Lee, 2025), immersive experience consists of three main dimensions: physical presence, self-presence, and social presence. These dimensions explain how individuals feel physical existence in the virtual world, how they view their digital identity, and how they feel social interaction with other users.

User Generated Content (UGC)

User Generated Content (UGC) is all forms of content created and published by non-professional creators through digital platforms, containing experiences, opinions, and evaluations of a product or service (Hennig-Thurau et al., 2004). UGC has several main characteristics: created by non-official users, published openly through digital platforms, and reflects personal experience or evaluation (Kaplan & Haenlein, 2010; OECD, 2007; Cheong & Morrison, 2008).

The measurement of UGC adopts the dimensions of information quality and credibility developed by Cheung, Lee, and Rabjohn (2008): (1) Credibility - the extent to which content is considered trustworthy, accurate, and authentic; (2) Perceived Risklessness - consumer perception that interaction with UGC can reduce perceived risk; and (3) Usefulness - the level at which UGC is considered to provide relevant, helpful, and comprehensive information (Sang et al., 2024).

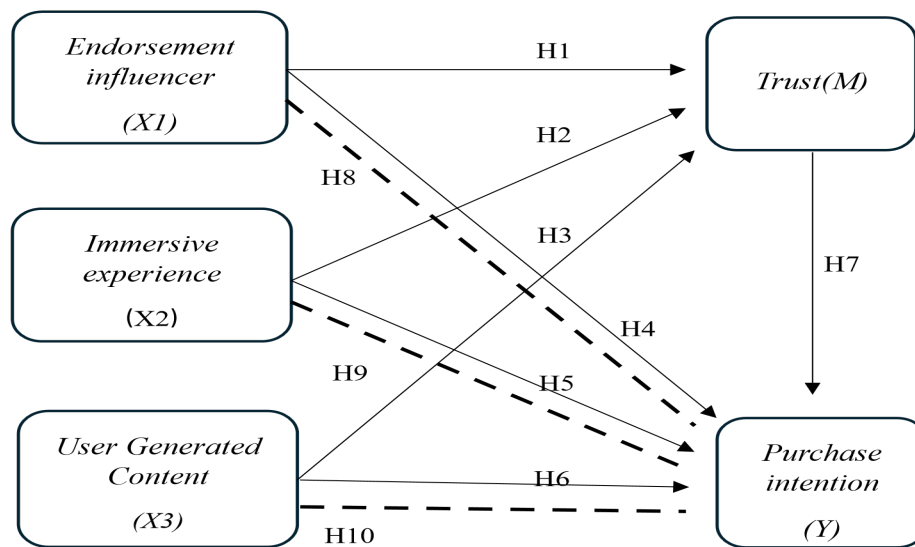
Trust

Trust is defined as the willingness of a person to be vulnerable to the actions of another party based on the expectation that the other party will act competently, honestly, and with good intentions (Mayer et al., 1995). The three main dimensions of trust are: ability (competence of the trusted party), benevolence (goodwill toward the trusting party), and integrity (adherence to principles and honesty). Morgan and Hunt (1994) placed trust as a key variable in building and maintaining long-term relationships between consumers and product/service providers.

Purchase Intention

Purchase intention is a subjective tendency that drives consumers to choose or buy a product or service (Liu, 2021). According to Kotler and Keller (2016), purchase intention reflects the probability that a customer will buy a product based on previous evaluation. The indicators of purchase intention include: transactional interest (intention to buy), referral interest (possibility of recommending), preferential interest (desire to make the product a priority), and exploratory interest (desire to seek more information about the product) (Ferdinand, 2006).

Conceptual Framework



Hypothesis

- H1: Endorsement Influencer has a significant effect on Trust.
- H2: Immersive Experience has a significant effect on Trust.
- H3: User Generated Content (UGC) has a significant effect on Trust.
- H4: Endorsement Influencer has a significant effect on Purchase Intention.
- H5: Immersive Experience has a significant effect on Purchase Intention.
- H6: User Generated Content (UGC) has a significant effect on Purchase Intention.
- H7: Trust has a significant effect on Purchase Intention.
- H8: Trust mediates the effect of Endorsement Influencer on Purchase Intention.
- H9: Trust mediates the effect of Immersive Experience on Purchase Intention.
- H10: Trust mediates the effect of User Generated Content (UGC) on Purchase Intention.

METHOD

This study employs a quantitative approach with causal-associative research type, based on the philosophy of positivism, examining specific populations or samples by collecting data using research instruments and statistical analysis to test predetermined hypotheses (Sugiyono, 2019). The population in this study is unknown due to the absence of official data recording the number of FEB Unimal students who play Roblox or have made virtual item purchases, thus the sample was determined using the Lemeshow formula for unknown population, yielding a minimum sample of 96 respondents ($n = (1.96)^2 \times 0.25 / 0.01 = 96.04 \approx 96$). The sampling technique employed is non-probability sampling with purposive sampling method, with respondent criteria including active students at the Faculty of Economics and Business, Universitas Malikussaleh, who have played Roblox and purchased virtual items on the platform. Data were collected through an online questionnaire using a 5-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree), consisting of five parts measuring Endorsement Influencer (3 indicators), Immersive Experience (6 indicators), User Generated Content (9 indicators), Trust (3 indicators), and Purchase Intention (4 indicators), with all indicators adapted from previous studies and measured using validated instruments. Data analysis was performed using Partial Least Squares-Structural Equation Modeling (PLS-SEM) with SmartPLS software, chosen for its ability to analyze complex relationships between latent variables and suitability for predictive research models with relatively small sample sizes without requiring normal data distribution (Ghozali & Latan, 2020). The analysis was conducted in two stages: evaluation of the measurement model (outer model) to assess validity (convergent and discriminant validity) and reliability (Cronbach's alpha and composite reliability), followed by evaluation of the structural model (inner model) to test hypotheses through path coefficients, R-square, effect size (f^2), predictive relevance (Q^2), and mediation analysis using bootstrapping procedures.

RESULTS AND DISCUSSION

PLS-SEM Analysis Using SmartPLS

Validitas Test

Validity test is a testing procedure aimed at assessing the extent to which a research instrument (questionnaire) is able to measure the intended variables accurately and precisely (Sugiyono, 2019). In this study, instrument validity was examined through two main approaches: convergent validity and discriminant validity. Convergent validity was evaluated based on outer loading values, which should exceed 0.70, and Average Variance Extracted (AVE) values, which must be greater than 0.50, indicating that indicators within a single construct have high correlations (Hair et al., 2019). Meanwhile, discriminant validity was established by comparing the square root of AVE with inter-construct correlations, where the square root of AVE must be larger than the correlations with other constructs, as well as through cross-loading values demonstrating that each indicator has the highest loading on its respective construct (Hair et al., 2019). Thus, validity testing ensures that each statement in the questionnaire truly measures the researched variables accurately, allowing the research findings to be scientifically accountable.

Convergent Validity

Table 1
Outer Loading Test Results

Variabel Laten	Indikator	Endorsement influencer	Immersive Experience	Purchase Intention	Trust	User Generated Content	Ket
Endorsement influencer	EI 1	0,874					Valid
	EI 2	0,847					Valid
	EI 3	0,769					Valid
Immersive Experience	IM 1		0,840				Valid
	IM 2		0,762				Valid
	IM 3		0,693				Unvalid
	IM 4		0,737				Valid
	IM 5		0,775				Valid
	IM 6		0,692				Unvalid
Purchase Intention	PI 1			0,835			Valid
	PI 2			0,779			Valid
	PI 3			0,832			Valid
	PI 4			0,665			Unvalid
Trust	TR 1				0,835		Valid
	TR 2				0,779		Valid
	TR 3				0,832		Valid
User Generated Content	UGC 1					0,726	Valid
	UGC 2					0,689	Unvalid
	UGC 3					0,794	Valid
	UGC 4					0,775	Valid
	UGC 5					0,753	Valid
	UGC 6					0,722	Valid
	UGC 7					0,729	Valid
	UGC 8					0,797	Valid
	UGC 9					0,756	Valid

Source: Processed primary data (2026)

Based on the outer loading test, most indicators have loading values above 0.70 and are therefore considered valid. The invalid indicators are IM3 (0.693), IM6 (0.692), PI4 (0.665), and UGC2 (0.689) because their loading values are below the acceptable threshold of 0.70. Consequently, these indicators should be removed from the model, while the remaining indicators are valid and suitable for further analysis.

Convergent Validity

Table 2
AVE Test Results

Variabel	Average Variance Extracted (AVE)	Ket
Endorsement influencer	0,691	Valid
Immersive Experience	0,598	Valid
Purchase Intention	0,703	Valid
Trust	0,672	Valid
User Generated Content	0,579	valid

Source: Processed primary data (2026)

Based on the Average Variance Extracted (AVE) test, all variables have AVE values greater than 0.50, namely Endorsement Influencer (0.691), Immersive Experience (0.598), Purchase Intention (0.703), Trust (0.672), and User Generated Content (0.579). Therefore, all constructs meet the convergent validity requirement and are considered valid for further analysis.

Discriminant Validity Test

Cross Loading

Table 3
Cross-loading Values

Variabel Laten	Indikator	Endorsement Influencer	Immersive Experience	Purchase Intention	Trust	User Generated Content	Ket
Endorsement Influencer	EI 1	0,877	0,593	0,544	0,469	0,617	Valid
	EI 2	0,845	0,611	0,485	0,437	0,612	Valid
	EI 3	0,769	0,478	0,384	0,336	0,387	Valid
Immersive Experience	IE 1	0,514	0,840	0,486	0,538	0,654	Valid
	IE 2	0,579	0,773	0,556	0,516	0,566	Valid
	IE 3	0,560	0,719	0,424	0,406	0,594	Valid
	IE 4	0,475	0,731	0,443	0,502	0,553	Valid
	IE 5	0,504	0,798	0,505	0,532	0,583	Valid
Purchase Intention	PI 1	0,476	0,551	0,833	0,591	0,545	Valid
	PI 2	0,411	0,521	0,815	0,491	0,494	Valid
	PI 3	0,547	0,508	0,865	0,595	0,591	Valid
Trust	TRS 1	0,428	0,518	0,533	0,809	0,434	Valid
	TRS 2	0,431	0,617	0,581	0,877	0,508	Valid
	TRS 3	0,382	0,451	0,534	0,770	0,514	Valid
User Generated Content	UGC 1	0,481	0,572	0,518	0,477	0,739	Valid
	UGC 3	0,513	0,644	0,461	0,453	0,789	Valid
	UGC 4	0,356	0,585	0,474	0,421	0,787	Valid
	UGC 5	0,514	0,610	0,515	0,513	0,763	Valid
	UGC 6	0,548	0,595	0,424	0,330	0,716	Valid
	UGC 7	0,639	0,542	0,382	0,386	0,724	Valid
	UGC 8	0,480	0,573	0,574	0,511	0,813	Valid
	UGC 9	0,531	0,527	0,564	0,466	0,752	Valid

Source: Processed primary data (2026)

Based on the cross-loading test, all indicators have higher loading values on their respective constructs than on other constructs. This indicates that each indicator is able to measure its intended latent variable appropriately. Therefore, the discriminant validity requirement has been fulfilled, and all indicators are considered valid for further analysis.

Nilai HTMT

Table 5
Nilai HTMT

Variabel laten	Endorsement influencer	Immersive Experience	Purchase Intention	Trust	User Generated Content	Ket
Endorsement influencer						validitas diskriminan terpenuhi
Immersive Experience	0,840					validitas diskriminan terpenuhi
Purchase Intention	0,718	0,773				validitas diskriminan terpenuhi
Trust	0,650	0,811	0,864			validitas diskriminan terpenuhi
User Generated Content	0,783	0,887	0,761	0,712		validitas diskriminan terpenuhi

Source: Processed primary data (2026)

Based on the HTMT test results, all correlation values between latent variables are below the recommended threshold of 0.90. The highest value is found in the relationship between Immersive Experience and User Generated Content (0.887), which is still within the acceptable limit. Therefore, all latent variables meet the discriminant validity requirement, indicating that each construct is empirically distinct from the others and suitable for further analysis.

Reliabilitas Test

Tabel 6
Uji Reliabilitas Test

Variable Laten	Cronbach's alpha	Composite Reliability	Ket
Endorsement influencer	0.783	0.873	Reliabe
Immersive Experience	0.879	0.908	Reliabe
Purchase Intention	0.839	0.893	Reliabe
Trust	0.794	0.879	Reliabe
User Generated Content	0.918	0.932	Reliabe

Source: Processed primary data (2026)

Based on Table, all latent variables have Cronbach's Alpha and Composite Reliability values above the recommended threshold of 0.70. Therefore, all constructs used in this study are considered reliable and suitable for further analysis in the PLS-SEM model.

Model fit Test

Table 7
Model fit

Parameter	Rule of Thumb	Nilai Parameter	Ket
SRMR	Lebih kecil dari 0.10	0,070	Fit
NFI	Mendekati nilai 1	0,749	Krang fit

Source: Processed primary data (2026)

Based on SRMR value of 0.070 is below the recommended threshold of 0.10, indicating that the model has a good fit. Meanwhile, the NFI value of 0.749 is still below the ideal value close to 1.00, indicating that the model

is less fit. However, since the SRMR criterion has been met, the structural model can still be considered acceptable for further analysis and hypothesis testing.

(R-Square) Test

Table 8
R square test

Variabel Laten	R-square	Adjusted R-square
Purchase Intention	0.566	0.547
Trust	0.446	0.428

Source: Processed primary data (2026)

Based on, the R^2 value for Purchase Intention is 0.566, meaning 56.6% of its variance is explained by the model, while the remaining 43.4% is due to other factors. Meanwhile, the R^2 value for Trust is 0.446, indicating that 44.6% of its variance is explained by the predictors, with 55.4% influenced by other variables. The adjusted R-square values of 0.547 (Purchase Intention) and 0.428 (Trust) show that the model has moderate explanatory power.

Effect Size (F^2)

Table 9
Effect Size (F^2)

Variabel Laten	Endorsement influencer	Immersive Experience	Purchase Intention	Trust	User Generated Content
Endorsement influencer			0.028	0.003	
Immersive Experience			0.003	0.131	
Purchase Intention					
Trust			0.197		
User Generated Content			0.060	0.031	

Source: Processed primary data (2026)

The effect size (f^2) was used to assess the contribution of each exogenous variable to the endogenous variables. The results show that Endorsement Influencer → Trust (0.003) and Immersive Experience → Purchase Intention (0.003) have small effects. Immersive Experience → Trust (0.131) and Purchase Intention → Trust (0.197) indicate moderate effects, while User Generated Content → Purchase Intention (0.060) and User Generated Content → Trust (0.031) have small effects. Overall, most relationships in the model have small to moderate effect sizes.

Effect Size (Q^2)

Table 10
Effect Size (Q^2)

Variabel Laten	SSO	SSE	$Q^2 (=1 - SSE/SSO)$
Endorsement influencer	288.000	288.000	0.000
Immersive Experience	480.000	480.000	0.000
Purchase Intention	288.000	177.891	0.382
Trust	288.000	206.357	0.283
User Generated Content	768.000	768.000	0.000

Source: Processed primary data (2026)

The Q^2 value for Purchase Intention is 0.382 and for Trust is 0.283, indicating that both endogenous variables have predictive relevance because their Q^2 values are greater than 0. This shows that the structural model has an adequate predictive capability.

Path Coefficient

Table 11
(Path Coefficient)

Koefisien jalur	Original Sample (o)	Sample mean (m)	Standard deviation (stdev)	T statistik	P Value	ket
Endorsement influencer -> Purchase intention	0.158	0.156	0.088	1.794	0.073	Di tolak
Endorsement influencer -> Trust	0.062	0.066	0.115	0.537	0.591	Di tolak
Immersive experience -> Purchase intention	0.064	0.063	0.144	0.446	0.656	Di tolak
Immersive experience -> Trust	0.445	0.441	0.146	3.050	0.002	Di terima
Trust -> Purchase intention	0.392	0.383	0.109	3.602	0.000	Di terima
User generated content -> Purchase intention	0.265	0.278	0.123	2.166	0.030	Di terima
User generated content -> Trust	0.212	0.216	0.123	1.729	0.084	Di tolak

Source: Processed primary data (2026)

The results show that Immersive Experience $\rightarrow$ Trust ($\beta = 0.445$; $t = 3.050$; $p = 0.002$), Trust $\rightarrow$ Purchase Intention ($\beta = 0.392$; $t = 3.602$; $p = 0.000$), and User Generated Content $\rightarrow$ Purchase Intention ($\beta = 0.265$; $t = 2.166$; $p = 0.030$) have a positive and significant effect, so the hypotheses are accepted. Meanwhile, Endorsement Influencer $\rightarrow$ Purchase Intention ($p = 0.073$), Endorsement Influencer $\rightarrow$ Trust ($p = 0.591$), Immersive Experience $\rightarrow$ Purchase Intention ($p = 0.656$), and User Generated Content $\rightarrow$ Trust ($p = 0.084$) are not significant, so the hypotheses are rejected.

Mediation Analysis (Analisis Mediasi)

Tabel 12
(Specific Indirect Effects)

Hubungan Antar Variabel	Original Sample (O)	T-Statistics	P Values
Endorsement influencer $\rightarrow$ Trust $\rightarrow$ Purchase intention	0.024	0.514	0.607
Immersive experience $\rightarrow$ Trust $\rightarrow$ Purchase intention	0.175	2.448	0.014
User Generated Content $\rightarrow$ Trust $\rightarrow$ Endorsement influencer	0.083	1.568	0.117

Source: Processed primary data (2026)

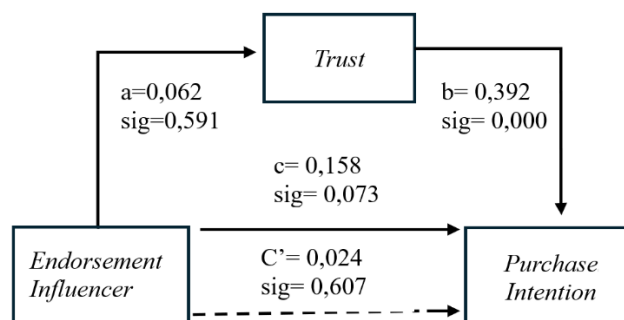


Figure 1 Path Analysis

The empirical results demonstrate that the indirect effect of Endorsement Influencer on Purchase Intention through Trust is 0.024, with a T-statistic of 0.514 and a P-value of 0.607. This finding indicates that the indirect effect is non-significant, suggesting that Trust does not mediate the relationship between Endorsement Influencer and Purchase Intention. Furthermore, the preceding path analysis reveals that the direct effect of Endorsement Influencer on Trust is also non-significant ($\beta = 0.062$; $p = 0.591$). Although the effect of Trust on Purchase Intention is significant ($\beta = 0.392$; $p = 0.000$), the primary prerequisite for mediation as outlined by Baron and Kenny (1986)—namely, that the independent variable must significantly affect the mediator—is not satisfied. Therefore, the mediation criteria proposed by Baron and Kenny (1986) are not met, and consequently, Hypothesis 11 is not supported.

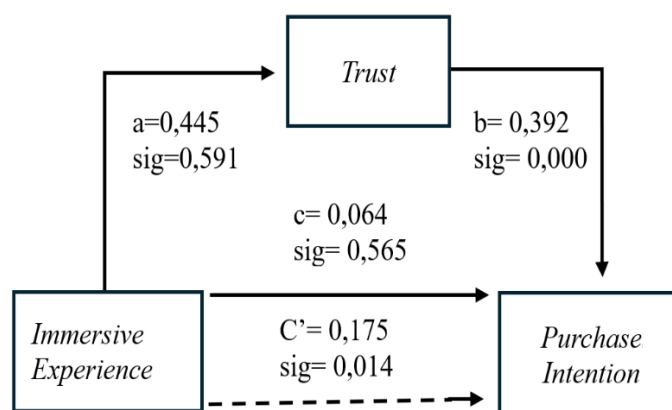


Figure 2 Path Analysis

The results further indicate that the indirect effect of Immersive Experience on Purchase Intention through Trust is 0.175, with a T-statistic of 2.448 and a P-value of 0.014. Additionally, the effect of Immersive Experience on Trust is significant ($\beta = 0.445$; $p = 0.002$), and the effect of Trust on Purchase Intention is also significant ($\beta = 0.392$; $p = 0.000$). However, the direct effect of Immersive Experience on Purchase Intention is not significant ($\beta = 0.064$; $p = 0.656$). According to the mediation procedure proposed by Baron and Kenny (1986), one of the essential prerequisites for establishing mediation is that the independent variable must have a significant effect on the dependent variable before the mediator is introduced into the model. Since the direct relationship between Immersive Experience and Purchase Intention is not significant, this initial condition for mediation is not fulfilled. Therefore, based on the Baron and Kenny (1986) criteria, Hypothesis 12, which states that Trust mediates the influence of Immersive Experience on Purchase Intention, is not supported and is rejected.

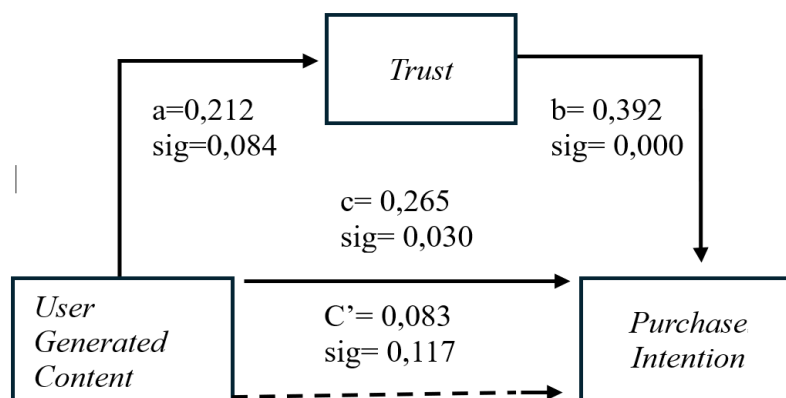


Figure 1 Path Analysis

The empirical results reveal that the indirect effect of User Generated Content on Purchase Intention through Trust is 0.083, with a T-statistic of 1.568 and a P-value of 0.117. This indicates that the indirect effect is not statistically significant, suggesting that Trust does not mediate the relationship between User Generated Content and Purchase Intention. Furthermore, the preceding path analysis demonstrates that the direct effect of User Generated Content on Trust is also non-significant ($\beta = 0.212$; $p = 0.084$). Although the effect of Trust on Purchase Intention remains significant ($\beta = 0.392$; $p = 0.000$), the fundamental prerequisite for mediation as specified by Baron and Kenny (1986)—namely, that the independent variable must significantly affect the mediator—is not fulfilled. Accordingly, the mediation criteria are not satisfied. Therefore, Hypothesis 13, which proposes that the influence of User Generated Content on Purchase Intention is mediated by Trust, is not supported and is consequently rejected.

CONCLUSION

Based on the results of the research, it can be concluded that influencer endorsements and immersive experiences do not have a significant effect on the purchase intention of virtual items on the Roblox platform. In addition, influencer endorsements and user generated content (UGC) also do not have a significant effect on trust. On the other hand, immersive experiences have been shown to have a positive and significant effect on trust, while trust has a positive and significant effect on purchase intention. This study also found that UGC has a positive and significant influence on purchase intention directly. Furthermore, the results of the mediation analysis showed that trust was unable to mediate the relationship between influencer endorsements, immersive experiences, and UGC to purchase intent. Thus, the factors that play the most role in increasing virtual item purchase intent are trust and UGC, while influencer influence and immersive experience have not been proven to directly drive Roblox users' purchase intent.

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