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# An exploratory analysis of factors influencing online music users' willingness to pay

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## [Abstract]

The willingness of online music users to pay is the key to the protection of music copyright and the sustainable development of the industry. This paper aims to study the influencing factors of online music users' willingness to pay based on exploratory analysis. Based on the theory of customer perceived value, the unified theory of technology acceptance and use, and the theory of fan enthusiasm, the research model is constructed. Validate the obtained 583 valid data. Through analysis, I got that perceived value, interpersonal influence, fan enthusiasm, and personal payment awareness directly affect online music users' willingness to pay; practical value and hedonic value have a positive impact on perceived value, and the impact of economic cost and compilation cost has not reached a significant level; Online word-of-mouth negatively moderates the impact of perceived value on users' willingness to pay for music. Music platforms can formulate operating policies based on this.

▸ **Key words**: online music, users, willingness to pay, customer perceived value theory, UTAUT

## [요 약]

온라인 음악 사용자의 지불 의지는 음악 저작권 보호와 산업의 지속 가능한 발전의 핵심이다. 본 논문은 탐색적 분석을 통해 온라인 음악 이용자의 지불 의향에 영향을 미치는 요인을 연구하는 것을 목적으로 하였다. 고객 인지 가치 이론, 기술 수용 및 사용의 통합 이론, 팬 열광 이론을 기반으로 연구 모델이 구성되었다. 획득한 583개의 유효한 데이터를 검증하였다. 분석을 통해 지각된 가치, 대인관계 영향, 팬 열광, 개인 결제 인식이 온라인 음악 사용자의 지불 의향에 직접적으로 영향을 미치고 실용적 가치와 쾌락적 가치는 지각된 가치에 긍정적인 영향을 미치며 경제적 비용과 편집의 영향을 받는다는 것을 확인했다. 온라인 입소문은 인지된 가치가 사용자의 음악에 대한 지불 의향에 미치는 영향을 부정적으로 조절하는 것으로 나타났다. 음원 플랫폼은 이를 바탕으로 운영정책을 수립할 수 있다.

▸ **주제어**: 온라인 음악, 사용자, 지불 의향, 고객 인지 가치 이론, UTAUT

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# I. Introduction

Music consumption has undergone a significant transformation over the years. Prior to the 19th century, music was consumed in the form of live performances. However, with the advent of audio-visual technologies such as records, tapes, radio, and television, music has become a commodity or service with property rights. Western scholars began to study music product consumption and marketing, with a focus on the hedonic attributes of music consumption, including the influence of aesthetic perception and cultural identity. In the digital age, online music consumption has become more convenient and abundant, with a combination of entertainment, function, and tool attributes. The user experience of music playing application software is also closely related to music adoption. The Chinese online music market is currently transitioning from free to paid, with the rise of pan-entertainment payments leading to an increased awareness and formation of payment consumption habits. This study aims to explore the willingness of online music users to pay, with a specific focus on the factors that influence their decision-making process.

# II. Related Research and Theoretical Models

## 1. Research on the Payment Willingness of Pan-entertainment Users

Tencent first proposed the concept of "pan-entertainment" in 2011. "Pan entertainment" is based on the symbiosis of multiple fields on the Internet, aiming to create a fan economy of star IP. IP is the core of the pan-entertainment ecosystem, and the key is to fully tap and realize the value of IP. At present, a pan-entertainment ecosystem composed of multicultural entertainment formats such as music, film and television, games, literature, performances, and animation is gradually taking shape. Quest mobile defines pan-entertainment users as online video, online music, digital reading, mobile games, short videos, game live broadcast, entertainment live broadcast, Network K song users in 9 industries including song and movie performances [2]. Among them, music consumption is the "imaginative perception" created by the aesthetic subject's feeling and perception of music in aesthetic activities, and produces a pleasant psychological experience. It is the result of the mutual communication and interaction between people's inner psychological life and music. In the 1980s, music marketing theory paid attention to the hedonic attributes of music product consumption [3], and then focused on the intrinsic pleasure and extrinsic motivation of the music payment process.

In recent years, most studies on pan-entertainment users' willingness to pay are based on the traditional customer perceived value theory, combined with the technology acceptance model and the unified theory of technology acceptance and use to construct research models. Willingness to pay refers to the price that consumers value or are willing to pay for the goods and services they receive [4]. This study takes willingness to pay as the dependent variable of empirical research, and studies the influencing factors of online music users' willingness to pay. At present, the research on the willingness to pay of pan-entertainment users mostly focuses on encyclopedia questions and answers, followed by online reading, mobile games, online videos, etc., but there is a lack of research on the willingness to pay of online music users.

### 1.1 Customer Perceived Value Theory

The theory of customer perceived value was proposed by American scholar Zeithaml.V.A. Zeithaml.V.A pointed out that customer perceived value refers to the user's overall evaluation of the utility of a service or product after weighing

several phases based on the benefits he can perceive and his actual payment [5]. In the context of this research, the perceived value of paid music refers to the online music users' overall assessment of whether it is worth paying for music based on the cost of money, time, energy, etc. evaluate. Previous studies often use perceived value as an intermediary variable in the model to test its influence. Therefore, it is reasonable to believe that when users perceive the value of paid music to be higher, they are more willing to pay for music. This research hypothesizes: H1: Perceived value has a significant positive impact on willingness to pay. Perceived benefits of paid music refer to the usefulness, pleasure and other effects that online music users perceive from paid music. This study divides perceived benefits into practical value and hedonic value. Practical value refers to the functional utility of paid music perceived by users, such as audio-visual experience such as timeliness and higher sound quality. The research of Chen Hao et al. clarifies the key role of practical value [6]. In the online music payment market, paying attention to content experience is a typical feature of paying users. Therefore, it is reasonable to believe that the higher the practical value perceived by users, the higher the perceived value of paid music. This research hypothesizes: H2: Practical value has a significant positive impact on perceived value. Hedonic value refers to the psychological utility of paid music perceived by users, such as making people happy and satisfying. Research by Chen Hao et al. explained the key role of hedonic value [6], research by Zhao Yuxiang et al. showed that entertainment enjoyment is the most significant factor affecting perceived value [7]. Therefore, it is reasonable to believe that the higher the hedonic value perceived by users, the higher the perceived value of paid music. This study hypothesizes: H3: Hedonic value has a significant positive impact on perceived value. Perceived loss of paid music refers to the cost of money, time, energy, etc. that online music users perceive to pay for music. This study divides perceived gains and losses into economic costs and compilation costs. Ye Yang et al.'s research confirmed the negative impact of perceived price on users' willingness to pay, and pointed out that users have a certain sensitivity to the paid price[8]; research by Chu C W et al. showed that high prices are the key to inhibiting online music users' willingness to pay[9]. Therefore, it is reasonable to believe that the higher the fee that users perceive to pay, the lower their perceived value of paid music. This study hypothesizes: H4: Economic cost has a significant negative impact on perceived value. Compilation cost refers to the time, energy and other costs that users perceive to pay for music. Copyright disputes on music platforms have led to incomplete music libraries on all major music platforms. For users, it means that they need to spend time and energy searching among major music platforms. If users want to listen to exclusive music on different platforms, You need to install and use multiple music software. In addition to copyright factors, users need to go through the steps of downloading, registering, logging in, recharging, and purchasing to pay for music. The cumbersome means of obtaining paid music and payment procedures lead to the generation of user editing costs. Therefore, it is reasonable to believe that the higher the cost of editing such as time and energy that users perceive, the lower their perceived value of paid music. This research hypothesizes: H5: Editing costs have a significant negative impact on perceived value .

### 1.2 Unified Theory of Technology Acceptance and Use

On the basis of Technology Acceptance Model (TAM), Venkatesh V et al. proposed a unified theory of technology acceptance and use. Sun Jianjun and others summarized the construction, source and definition of the UTAUT model [10], which subdivided social influence into subjective norms, social factors and images. Considering the significant social characteristics of online music,

and the customer perceived value theory does not include community influence, this study introduces the community influence variable in the UTAUT theory on the basis of the customer perceived value theory. The influence of surrounding groups on it. In the field of online music, music social networking is a typical feature of users, and music users are keen to share, spread and pay for music through social media such as WeChat and Weibo. Zhao Feifei et al.'s research shows that social influence has the strongest influence on users' willingness to pay [11]. In order to better measure the influence of the community, referring to the research of Ye Yang et al. [15]. In the context of this research, the task is to buy paid music, which means that for users, paying for music can help them establish relationships with others, such as paying for a specific piece of music, it can reveal their taste, reveal their preferences, and gain Group identification, so as to quickly integrate into a specific group. Therefore, it is reasonable to believe that the stronger the attitude towards music payment in the user's group environment, the more willing to pay for music due to the convergence effect. This study hypothesizes: H6: Interpersonal influence has a significant positive impact on willingness to pay. Online word-of-mouth refers to the comments and evaluations of paid music by past users. At present, online user reviews have become an important source of product or service quality information. The social nature of online music means that users are keen to express their views and opinions on music content to others, and Internet word-of-mouth has a strong influence on users' purchase decisions because of its fast transmission speed and wide range. Previous studies have confirmed that negative online word-of-mouth has a stronger impact on users' purchase decisions than positive word-of-mouth. Research by Fang Aihua et al. pointed out that online word-of-mouth negatively regulates the impact of perceived value on willingness to pay [12]. Therefore, it is reasonable to believe that when the word-of-mouth level of paid music is high, users will ignore the effect of perceived value. This study hypothesizes H7: Online word-of-mouth negatively moderates the effect of perceived value on willingness to pay.

### 2. Research on Fan Enthusiasm

"Fan" is a common cultural consumption pattern in Western society. In recent years, "fans" have become increasingly active in the Chinese cultural and entertainment market, and the phenomenon of fans has become a part of the daily life of the public. "Fan enthusiasm" originated from the research on sports fans by Pimentel R W et al.. Pimentel R W's theory of fans' enthusiasm reveals the characteristics of fans' religious behavior. Fans' enthusiasm continuously stimulates fans' emotions about the things they are obsessed with, and then forms a strong willingness to consume, and their consumption behavior highlights a kind of irrational loyalty [13]. It is not difficult to find that fan consumption is active and common in today's paid music market, and studies have confirmed that fans' enthusiasm has a significant impact on their willingness to consume. Therefore, it is reasonable to believe that the higher the enthusiasm of fans for singers and musicians, the more willing they are to pay for music. This research hypothesizes H8: Fan enthusiasm has a significant positive impact on willingness to pay.

### 3. Awareness of personal payment

In the early days of online music development, music platforms generally adopted free means in order to seize the market and expand the user base of the platform. As far as the online music industry is concerned, users' existing free consumption habits have greatly hindered the construction of a payment system. Therefore, when analyzing users' willingness to pay, it is necessary to include the user's concept of free into the research category. Since the current user payment awareness has

been improved, in this research context, the use of personal payment awareness is expected to be more in line with the actual development of Internet content payment. Personal payment awareness refers to the individual's attitude towards Internet content payment. Existing studies have shown that personal payment awareness has a significant positive impact on users' willingness to pay. Therefore, it is reasonable to believe that as users' personal payment awareness continues to increase, they are more willing to pay for music. This research hypothesizes H9: Personal payment awareness has a significant positive impact on payment willingness.

### 4. research model

Existing studies have shown that the level of education has a negative impact on users' willingness to pay for digital music; monthly consumption will have an impact on willingness to pay, and the survey by Shengkai also pointed out that the willingness to pay for online music among college students is affected by economic level; research by Du Zhitao et al. shows that gender, age, education level, and place of residence all have a significant impact on user payment behavior[14]. Therefore, this study includes gender, age, occupation, education level, monthly consumption level, and place of residence as control variables into the research model of influencing factors of online music users' willingness to pay, in order to better study and analyze the impact of each factor. The research model constructed is shown in Figure 1.

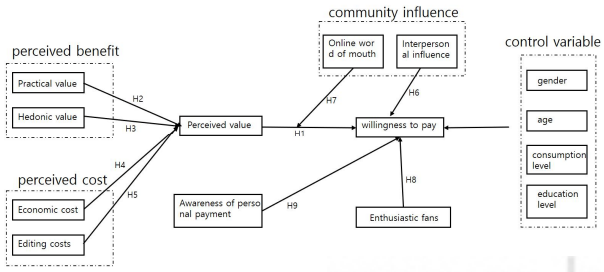


Fig. 1. Research model

## III. Research Design

### 1. Scale design

In this study, structural equation modeling was used to validate the research model constructed. On the basis of previous research, combined with the actual situation of online music users' payment, a latent variable measurement scale is designed and developed. Since no suitable measurement scale has been found for the latent variable "fan enthusiasm", the author compiled the measurement items to measure fan enthusiasm based on the definition of fan enthusiasm and the characteristics of fan consumption. On the basis of the existing items for measuring "compilation cost", the author compiles two additional measurement items according to the definition of compilation cost in this study to better measure the compilation cost. The final measurement scale has a total of 10 latent variables, including utility value, hedonic value, economic cost, compilation cost, perceived value, online word-of-mouth, interpersonal influence, fan enthusiasm, personal awareness of payment, and willingness to pay. and 38 measurements Items constitute the entire questionnaire system.

## IV. Data Analysis

### 1. Descriptive statistical analysis

A descriptive statistical analysis was performed on the demographic characteristics of the 583 sample data, as shown in Table 1. Overall, the 583 respondents showed the characteristics of younger age, higher education background, and middle-to-high consumption level, and most of them were school students.

Table 1 Demographic Characteristics

| Demographics | category | sample | percentage |
|---|---|---|---|
| gender | male | 278 | 0.477 |
| | Female | 305 | 0.523 |
| edu | below high school | 151 | 0.259 |
| | University student | 190 | 0.326 |
| | graduate from university | 200 | 0.343 |
| | Master degree or above | 42 | 0.072 |
| salary | Below RMB 2000 | 191 | 0.328 |
| | 2000-5000 yuan | 171 | 0.293 |
| | 5001-10000 yuan | 128 | 0.220 |
| | More than 10,000 yuan | 93 | 0.160 |
| age | under 18 | 19 | 0.033 |
| | 18-29 | 205 | 0.352 |
| | 30-39 | 210 | 0.360 |
| | 40-49 | 99 | 0.170 |
| | over 50 years old | 50 | 0.086 |

## 2 Model checking

Table 2. Latent variable reliability test

| Latent variable | Item | Cronbach's Alpha | AVE |
|---|---|---|---|
| Practical value | 4 | 0.899 | 0.925 |
| hedonic value | 4 | 0.927 | 0.943 |
| economic cost | 3 | 0.763 | 0.787 |
| Compilation cost | 4 | 0.901 | 0.909 |
| perceived value | 4 | 0.921 | 0.928 |
| online word of mouth | 4 | 0.879 | 0.852 |
| interpersonal influence | 4 | 0.852 | 0.868 |
| enthusiastic fans | 4 | 0.856 | 0.902 |
| Awareness of personal payment | 4 | 0.886 | 0.907 |
| willingness to pay | 3 | 0.868 | 0.919 |

This study uses the Partial Least Squares Algorithm algorithm of SmartPLS3.0 software, and uses internal consistency coefficient (Cronbach's Alpha) and composite reliability (Composite Reliability, CR) indicators to measure the reliability of the questionnaire. Generally speaking, CR needs to be greater than 0.6, and a Cronbach's Alpha coefficient value higher than 0.6 can indicate the reliability of the data. The latent variable reliability test results show that, as shown in Table 2, the overall Cronbach's Alpha coefficient is 0.948. The Cronbach's Alpha coefficient of economic cost is greater than 0.65, and the Cronbach's Alpha coefficients of other latent variables are all greater than 0.7; the combined reliability of each latent variable is higher than 0.7, indicating that the reliability of each aspect of the model is good. Convergent validity is measured by Factor Loading (FL) matrix and Average Variance Extracted (AVE). The average variance extraction (AVE) of each latent variable is higher than 0.5; except for economic cost, the factor loadings of each item of other latent variables are higher than 0.7, and the factor loading of each item of economic cost is also higher than the critical value of 0.5. Therefore, the convergent validity of each latent variable can be obtained by combining the factor loading and the average variance extraction quantity index.

The results of latent variable discriminant validity test show that, as shown in Table 4, the square root of AVE of each latent variable is greater than its correlation coefficient with other variables. Therefore, the discriminant validity of each latent variable is good. The results of the model fitness test show that, as shown in Table 5, the $R^2$ of willingness to pay in the research model is 0.7. The SRMR is 0.060 and less than 0.08, and the NFI is 0.803 within the acceptable range. Therefore, comprehensively measuring the results of various indicators, it can be seen that the research model has a good fit and a good degree of fitting.

Table 3. Discriminant validity test of latent variables

| | PC | HV | II | WTP | OW | UV | PV | CD | FC | CC |
|---|---|---|---|---|---|---|---|---|---|---|
| PC | 0.844 | | | | | | | | | |
| HV | 0.459 | 0.895 | | | | | | | | |
| II | 0.479 | 0.580 | 0.812 | | | | | | | |
| WTP | 0.744 | 0.511 | 0.553 | 0.903 | | | | | | |
| OW | 0.449 | 0.485 | 0.611 | 0.446 | 0.767 | | | | | |
| UV | 0.604 | 0.748 | 0.577 | 0.636 | 0.482 | 0.868 | | | | |
| PV | 0.686 | 0.621 | 0.562 | 0.719 | 0.439 | 0.686 | 0.890 | | | |
| CD | 0.657 | 0.493 | 0.541 | 0.718 | 0.414 | 0.532 | 0.651 | 0.835 | | |
| FC | 0.201 | 0.259 | 0.292 | 0.220 | 0.389 | 0.266 | 0.251 | 0.213 | 0.740 | |
| CC | 0.040 | 0.131 | 0.239 | 0.012 | 0.246 | 0.109 | 0.094 | 0.072 | 0.303 | 0.844 |

### 3. Path Analysis

In this study, SmartPLS3.0 software was used to construct the research model and the path of each variable, and repeated sampling was carried out through the bootstrapping method (the number of samples was set to 1000). Assumptions are verified. The results of latent variable path analysis show that the path relationship assumptions in the constructed research model, except "online word-of-mouth → willingness to pay" (P = 0.473 > 0.05), "economic cost → perceived value" (P = 0.073 >0. 05) and the path coefficients of "compilation cost→perceived value" (P = 0.830 > 0.05) were not significant, and the path relations of other latent variables reached a significant level, and the The P value is less than 0.1, that is, the path relationship reaches a significant level within the 90% confidence interval. Therefore, most of the path relationships in the theoretical model are verified, as shown in Fig. 2.

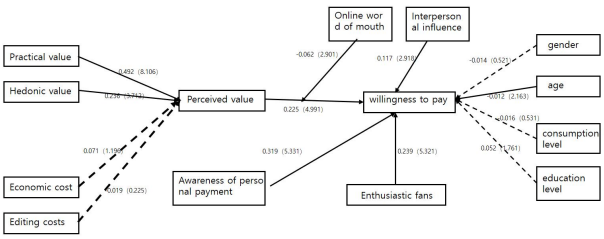


Fig. 2. path relationships in the theoretical model

### 4. Mediating effect analysis

Referring to a variety of mediating effect testing methods, this study decided to use the causal step method to test the mediating effect of perceived value. The results of path analysis and regression analysis both show that the impact of editing cost on perceived value and willingness to pay is not significant, so there is no need to explore the mediating effect of perceived value on the relationship between editing cost and willingness to pay. As shown in Table 3, practical value (β=0.636, P=0.000), hedonic value (β=0.513, P=0.000), and economic cost (β=0.226, P=0.000) all significantly affect willingness to pay; After inclusion, economic cost (β=0.056, P>0.05) has no significant impact on willingness to pay, which means that perceived value plays a complete mediating role between economic cost and willingness to pay; while for practical value and hedonic value, the mediating variable After inclusion, utility value (β=0.270, P=0.000) and hedonic value (β=0.107, P<0.01) still have a significant impact on willingness to pay, but their regression coefficient c' is smaller than c, which means that perceived value is Play a partial mediating role between utility value, hedonic value and willingness to pay.

Table 3. Mediating Effect Test of Perceived Value

| independent variable | Mediator variable | dependent variable | dependent variable--》dependent variable | independent variable--》Mediator variable | independent variable--》Mediator variable--->dependent variable | | Mediation effect |
|---|---|---|---|---|---|---|---|
| | | | | | independent variable | Mediator variable | |
| UV | PV | WTP | 0.636*** | 0.687*** | 0.270*** | 0. 534*** | part |
| HV | PV | WTP | 0.513*** | 0.622*** | 0.107*** | 0. 653*** | part |
| FC | PV | WTP | 0.226*** | 0.252*** | 0. 056ns | 0. 706*** | completely |
| CC | PV | WTP | -0. 106ns | 0.098ns | -0. 018ns | 0. 718*** | none |

Note: * means P < 0.05, * * means P < 0.01, * * * means P<0.001.

### 5. Analysis of Control Variable Results

From the path analysis results, it can be seen that among the control variables, age (β=-0.079, P=0.023) has a significant negative impact on user payment; while in the 90% confidence interval, education level (β=0.050, P=0.077) The influence of willingness reaches a significant level, the higher the education level of users, the stronger their willingness to pay. Gender, occupation, place of residence, and monthly consumption level did not have a significant impact on willingness to pay.

## V. Conclusions

### 1. Research Conclusions

Based on the customer perceived value theory,

UTAUT theory, and fan enthusiasm theory, this study examines the influencing factors of online music users' willingness to pay. The conclusions are as follows: 1) Perceived value significantly affects online music users' willingness to pay, assuming that H1 is established. Benefits are the motivation for users to pay for music, and efforts to enhance users' perceived value will greatly increase users' willingness to pay. 2) Practical value and hedonic value significantly affect perceived value, and perceived value plays a partial mediating effect between it and willingness to pay. Hypotheses H2 and H3 are established. It can be seen that users pay for music not only because it can provide richer rights and better audio-visual experience, but also the satisfaction and pleasure brought by payment also greatly enhances user experience and increases users' willingness to pay. 3) Interpersonal influence significantly affects online music users' willingness to pay, and online word-of-mouth negatively regulates the effect of perceived value on willingness to pay. Hypotheses H6 and H7 are established. 4) Fan enthusiasm significantly affects online music users' willingness to pay, which is the key to affecting online music users' willingness to pay. Hypothesis H8 is established. 5) Personal payment awareness has a significant positive impact on online music users' willingness to pay. The higher the user's recognition and acceptance of Internet payment products or services, the stronger the payment awareness, and they are more willing to pay for music. Hypothesis H9 is established. Although personal payment awareness has a significant impact on users' willingness to pay, this factor is too subjective, and its improvement depends on many factors such as users' spending power and copyright concepts, and it is difficult for music platforms to influence it. 6) The impact of economic cost and compilation cost on willingness to pay is not significant, and assumptions H4 and H5 are not valid. This may be due to the fact that compared with Spotify and other overseas music platforms with a subscription fee of US$10/month, the current price of paid music in China is relatively low (8 yuan/month for music packages, about 2 yuan/song for digital singles); and the impact of compilation costs The effect has not reached a significant level, which may be due to the incomplete music library resources of each music platform, but tens of millions of music libraries can already meet the daily needs of most users. 7) Among the control variables, age has a significant negative impact on users' willingness to pay, that is, younger groups have stronger willingness to pay; in the 90% confidence interval, the impact of education level on willingness to pay reaches a significant level.

## 2. Research Implications and Limitations

This study has the following guiding significance for the online music industry and platforms: 1) Enrich member rights and highlight payment value Online music users pay attention to quality, rights and experience, but the difference between free and paid music platforms is not enough to make users deeply understand Perceived value of paying. Therefore, in order to increase the value-added value of payment, music platforms can make the value difference between paid and free music more significant by improving the sound quality experience, and encourage free users to convert into paying users in pursuit of better music experience and richer membership benefits . 2) Realize copyright intercommunication and reduce payment barriers. For users, the evolution of the music platform structure will not cause too many obstacles to their use, and the continuous evolution of the market structure gives users more choices. Music platforms can realize copyright interoperability through sub-authorization and dividend agreements, reducing users' payment barriers. 3) Strengthen social attributes and enhance user stickiness. The sudden rise of

Netease Cloud Music is not unrelated to its core selling point "music social". Exploring more possibilities for music social networking, building a good social interaction mechanism and space, and continuously enhancing user stickiness will help increase user payment rates. 4) Pay attention to niche music and focus on fan economy. The huge potential of niche music cannot be ignored. In recent years, the powerful force of the fan economy has brought dawn to paid music, and the emotional premium of fans has become an important driving force for them to pay for music. Therefore, rational use of the powerful power of the fan economy may usher in a new round of growth in paid music.

This study inevitably has certain limitations and deficiencies. The research model may not be perfect, and the research hypothesis has not been fully established. In particular, the test results of the variable economic cost are different from previous studies. Although this study has confirmed the significant impact of hedonic value, it does not involve the causal mechanism of the hedonic attributes of music consumption. Follow-up research can further explore the hedonic attributes of music consumption on this basis. In addition, for the emotional variable of fan enthusiasm, the willingness to pay of different types of fan groups can be investigated to accurately target music consumer groups.

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