The Influence of Exhibitors Brand Equity on the Purchase Intentions of Customers: Empirical Evidence from Kunming, Yunnan Province, China

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Abstract

The research evaluates the relationship between customer-based brand equity and the purchase intentions of customers in the exhibition industry of China. The research aims to identify key determinants of brand equity of the participating exhibitors and the association of these factors with the purchase intentions of the visitors or customers in the exhibition. The key research gap comprises lack of discussion on the association between key determinants of brand equity and purchase intentions of the customers. Thus, the current study fulfils this research gap by identifying five main determinants of customer-based brand equity of participating exhibitors in China Kunming International Stone Fair of 2023 and the purchase intentions of the customers. The findings suggest positive influence of brand image and association on the customers willingness to purchase exhibitors' product which in turn improves their brand equity. The managerial implication of the study argues that social media marketing should be incorporated by exhibitors to improve their brand association and image. The main limitation of the analysis is geographical constraint which reduces the generalizability of the research findings to other countries and industries. Future studies can incorporate cross-country and cross-industry analysis to extend the upon the current study methodology.

Keywords: *Brand Equity, Brand Image, Perceived Value, Brand Association, Brand Loyalty, Brand Awareness.*

Introduction

Background of the Study

The exhibition and convention industry in China experienced significant growth opportunities following the optimization of business environment and the surge of tech-intensive green product exports to attract foreign investment. The cumulative exhibition space in China increased to 47.196 million square feet in 2019, that was 24.9% increase since the last year (Nan 2023). In 2020, the industry experienced a pandemic-led setback with the cancellation of 17,000 exhibition projects in the country and a revenue drop of domestic companies by 30% to 40%. However, new platform development such as digital exhibition became an important trend in the country which facilitated foreign trade and investment. As a result, 2021 experienced a sudden growth in exhibitions with events such as China International Import Expo, China International Fair for Trade and Services, and Canton Fair, following the normalization of pandemic-led strain to the country (CCPIT 2021). These trends suggest that Chinese exhibition industry is the backbone of modern market system and a facilitating source of open economic system (Xinhua 2023). Thus, it is critical to explore the industry and identify core business problems so that robust managerial implications can be established for the key stakeholders of these exhibitions.

In contemporary literature, scholars identified that Chinese exhibition industry is a booming sector with a great potential to support the economy. However, lack of informatization, marketisation, specialization, talents, venue management, and service quality deteriorates the perception of these expos among potential customers and the participating exhibitors (Jin et al., 2010; Lu & Ouyang, 2016). A set of literature argues that improvement in sustainable business operations and product development creates unique competitive advantage which facilitates positive perception of exhibitors' brand equity and an increase in purchase intentions of the customers at expos (Akbar et al. 2021; Jia et al. 2022). A different strand of literature explores the relationship between brand equity and visitors purchase intentions through moderating effects of several variables such as experiential marketing, country image and competitive intensity (Moradi and Zarei 2011; Hung et al. 2016; Hung et al. 2015; Samadi et al. 2017). However, these studies argue the

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implications of the research findings in the context of event organizers instead of participating exhibitors which mainly comprise small businesses. Another main limitation of these studies is the use of single dimension scale to measure brand equity which in general is a comprehensive concept. In the context of China, several studies discuss the implications of one-sided business prospects like sustainability and tech-savvy product development with limited concerns over the multi-dimensional brand equity of participating exhibitors on the purchase intentions of visitors. Thus, the current research aims to fulfil these research gaps by exploring the impact of participating exhibitors' brand equity on the purchase intentions of the customers. The rationale is to devise core business strategies for the participating exhibitors in the trade shows and events held in China to improve their visibility, profitability, customer base and loyalty.

Research Questions

In line of the key research gaps identified in the previous section, the current study aims to answer the following research questions:

RQ1: What are the key determinants of brand equity of participating exhibitors at Chinese exhibitions?

RQ2: What is the influence of brand equity determinants on the purchase intentions of the customers?

Research Objectives

To answer the key research questions, following research objectives are formulated to ensure standard alignment of research aims and goals:

RO1: To identify key determinants of participating exhibitors brand equity.

RO2: To identify the influence of brand equity determinants on the purchase intentions of the customers/visitors.

Outline of the Study

The first chapter articulates research background, key research questions and the objectives of the study. The second chapter of literature review critically details the contemporary literatures associated with the current research to establish the conceptual framework. The third chapter outlines research methodology with discussion pertaining to the sampling strategy, data collection and analysis. The fourth chapter highlights the findings of the study and the fifth chapter suggest critical discussion of the findings. The last chapter of the study concludes the important takeaways from the study, outlines key recommendations, limitation of the research, and future research directions.

Literature Review

Purchase Intentions of the Customers

In marketing research, purchase intention of the customers is defined as customers willingness to pay for a product, service, or a commodity under the influence of certain circumstances (Nazir and Tian 2022). Other literature suggests that purchase intentions of the customers is a subjective tendency of individuals towards a product which determines their behaviour. It reflects the probability of consumers purchasing a product whereby a higher likelihood implies high purchasing willingness of the customers (Fishbein & Ajzen 1975; Dodds et al. 1991). In simple terms, purchase intentions of customers reflect their willingness to purchase or buy a product or service which determines customer behaviour in the market.

In the context of exhibition and trade fairs, purchase intentions of the customers reflect visitors' willingness to purchase products or services exhibited by the participating businesses. Studies have found that high attendance of visitors in exhibitions or trade fairs is relatively cost effective when consumers are more willing to place orders (Hung et al. 2015). These findings suggest that other than large turnout of customers

at exhibitions and trade fairs, it is essential for businesses to offer unique and differentiated products which encourage them to place more orders.

Brand Equity

In the domain of management, brand equity is defined as the differential effect of brand knowledge on the response of customers to the marketing efforts of the brands (Keller 1993). Studies identified that brad equity sustains a positive impact on the purchase intentions of the customers due to which the concept is of great relevance in a Business to Consumer (B2C) domain. In exhibition industry, high brand equity implies high perceived value of exhibitor's booth in comparison to other competitors in the exhibition which leads to immediate order and purchase decisions (Samadi et al. 2017). Another study by Hung et al. (2016) identifies that high competition intensity improves customers perception of the brand which leads to immediate purchase decisions and an increase in exhibitors' revenue. Morad and Zarei (2011) suggests that brand equity is an incremental value or the utility which brands gradually add to their products and service offerings to the customers. In order to measure brand equity, several scholars considered Yoo and Donthu's (2001) approach of defining a single-scaled equity scale. However, Aaker (1991) proposed a comprehensive framework of customer-based brand equity by suggesting its key determinants, such as, brand awareness, brand association, brand loyalty, perceived value, and brand image.

Brand Awareness

The proliferation of technology allows customers to gain in-depth information on the brand which plays a significant role in shaping their purchase intentions. Hameed et al. (2023) identifies that in the presence of celebrity endorsements, brand awareness increases which positively influences purchase intentions of the customers. However, other studies suggests that brand awareness is determined by companies attempt to encourage one-size-fits-all approach to market their business goals and objectives that resonates with customers. Thus, brand awareness facilitates high brand equity of the companies and encourage customers to make fast purchase decisions (Aaker 1991; Romaniuk et al., 2017). In line of these arguments, the first hypotheses of the research are as follows:

H01: Brand awareness has no significant positive impact on customers purchase intention.

Ha1: Brand awareness has a significant positive impact on customers purchase intention.

Brand Image

Brand image implies the way in which customers perceive the brand which may comprise their information or overall attitude towards the brand (Kotler and Barich 1991; Zhang 2015). It facilitates market recognition of the brand in terms of its unique strategies or product differentiation. Studies suggest that brand image is a crucial factor to strengthen brand equity which in turn implies positive purchase decisions of the customers (Anwar et al. 2011). Thus, following hypothesis is proposed:

H02: Brand image has no significant positive impact on customers purchase intention.

Ha2: Brand image has a significant positive impact on customers purchase intention.

Perceived Value

In contemporary research, scholars suggest that perceived value of a brand is determined by customers which facilitates their purchase decisions. Aaker (1991) suggests that perceived value of a brand is determined by the perception of brand products and its ability to outstand in the market among competitor products. In the presence of high perceived value, customers are more willing to spend extra dollars to purchase high-quality products from the brands which improves their satisfaction (Tsiotsou, 2006). In other words, high perceived value of the brand positively influences brand equity of the customers which

motivates their purchase intentions while improving brand value and profitability of the businesses. Thus, following hypothesis is proposed:

H03: Perceived value has no significant positive impact on customers purchase intention.

Ha3: Perceived value has a significant positive impact on customers purchase intention.

Brand Association

Brand associations enable companies to provide value to their customers which facilitates positive attitudes and perception towards the brand (Aaker 1991). Through attitude, benefit, and attribute, brands facilitate their association among the customers which fosters positive purchase decisions (Keller 1993). According to Padhy and Sawlikar (2018), brand association is a measurement of brand accessibility in the memory of customers. It improves customers knowledge of the brand and allows them to evaluate the extent to which their associate or relate to the brand. In the case of positive brand association, customers are willing to purchase products and services to ensure appropriate quality, value, and satisfaction. In line of these arguments, the following hypothesis is proposed:

H04: Brand association has no significant positive impact on customers purchase intention.

Ha4: Brand association has a significant positive impact on customers purchase intention.

Brand Loyalty

A loyal customer base implies constant flow of revenue for the companies or brands, irrespective of pricing and conditions. It is the ability of the brands to provide their customers with better services and quality in comparison to the competitors, which reduces their intentions to substitute or switch to other brands (Aaker 1991; Kotler and Keller 2006). In other words, customers with high brand loyalty are willing to pay high prices for the product and services of their preferred brand which clearly articulates an increase in brand equity of the company. Thus, it translates into the fifth and the final hypothesis of the current research as follows:

H05: Brand loyalty has no significant positive impact on customers purchase intention.

Ha5: Brand loyalty has a significant positive impact on customers purchase intention.

*Brand Equity and Purchase Intentions in Exhibition Industry*

In the context of exhibition industry, very few studies explore the impact of exhibitors' brand equity on the purchase intentions of the customers. A study by Hung et al. (2016) suggests that brand equity of the companies and customer purchase intentions are positively associated in a Taiwanese-based exhibition. The key implication of the study suggest that experiential marketing is a significant mediator which defines the relationship between brand equity determinants and the purchase intentions of the customers. Hung et al. (2015) conducts a similar study and estimates the moderating effect of competition intensity in exhibitions on the purchase intentions of the customers. The study identified that customers are more likely to postpone their purchase from the brands when the competition is low while their purchase related decision making strengthens in case of high competition. Morad and Zarei (2011) also identified that brand equity positively influences product preferences and purchase intentions of the customers. These studies suggest a crucial managerial implication of competition and experiential marketing significance in fostering brand equity of exhibitors and its influence on the purchase decisions of the customers. However, the main limitation of these studies comprises a use of single-scaled dimension for brand equity which significantly reduces comprehensive evaluation of the parameter with respect to the purchase intentions of the customers.

Zhang et al. (2020) identifies that in exhibitions and trade, almost 90% of the customers are atypical which implies that these customers only visit exhibitions with no intentions to purchase products. The study identified that brand awareness, loyalty, and perceived value of the brands are some of the key determinants of brand equity which positively influences the purchase decisions of the customers. However, the study further suggests that presence of experiential marketing is a crucial factor in fostering these determinants of brand equity which poses a significant implication for managers and brands participating in exhibitions or trade fairs.

Conceptual Framework

Based on the critical literature review, the following conceptual framework of the study is formulated whereby the main determinants of brand equity of exhibitors are the core independent variables while customers purchase intentions is the main dependent variable.

Figure 1. Conceptual Framework of the Study
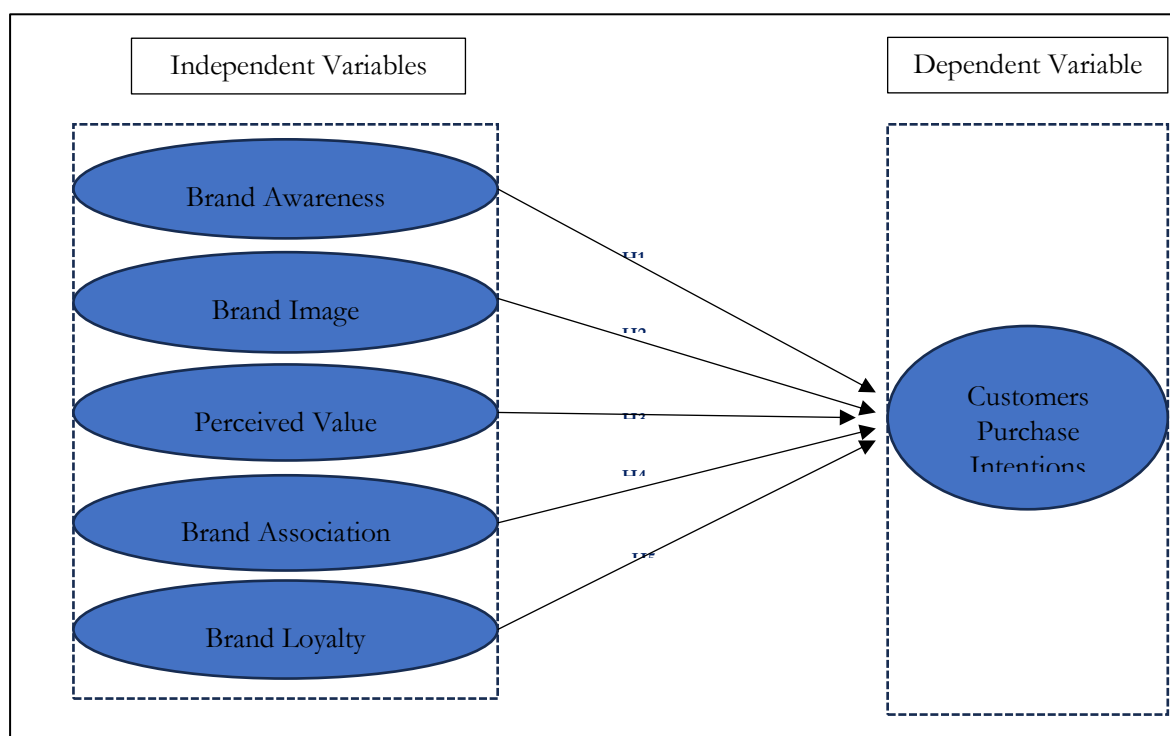
Research Methodology

Research Philosophy and Design

In this study, positivism research philosophy is employed to analyse the quantitative data collected through online questionnaire. The paradigm suggests that fundamental knowledge pertaining to a phenomenon can be obtained through various experiences of the individuals, experimentation, and verification of the hypothesis (Park et al. 2020). The key approach of the research is deductive in nature whereby hypothesis based on existing theories are developed to validate through appropriate quantitative analysis. In this research, positivism paradigm is followed by collecting different responses of individuals pertaining to their purchase willingness and perceived brand equity of the participating exhibitors to establish a general understanding of the association between these variables (Woiceshyn & Daellenbach, 2018). The deductive approach is followed by devising five hypotheses to validate whether there is a significant association between the determinants of brand equity and purchase intentions of the customers at Chinese trade fair. In a quantitative research design, cause and effect relationships can be established between variable through

appropriate numerical coding so that suggested hypothesis can be validated through adequate statistical analysis and experimentation (Apuke 2017). Quantitative research design is adopted in this research whereby numerical and categorical data is collected through online questionnaires that are later analysed using SPSS software.

Data Collection

In this research, the data is collected through online questionnaire whereby a series of questions pertaining to the sellers or the exhibitors at China Kunming International Stone Fair 2023, were asked to the respondents who attended this exhibition. The target respondents in the sample comprise 163 respondents whereby 37 responses were rejected due to respondent error (for e.g., missing information of personal details and no response error). The target population comprised individuals from different locations of China. After collecting the data through online questionnaire, the data was explored and analysed using SPSS whereby nominal variables were appropriately labelled, for e.g., gender as male and female. The 5-point Likert scale responses pertaining to the questions associated with brand equity dimensions and customer purchase intentions were labelled as 5 for "strongly agree" and 1 for "strongly disagree".

The questionnaire used in this research comprise demographic questions pertaining to the location of the respondents, gender, age, education, income, and the frequency of visiting exhibition in the past six months. The measurement items for several dimensions of brand equity are sourced from the study of Yoo & Donthu (2001), such as brand awareness, brand loyalty, brand image, brand association and perceived value. The measurement items of purchase intentions are sourced from the study of Jalilvand et al. (2011) that are slightly modified for the respondents in this study. For instance, "I am willing to recommend others to buy X's textile and clothing handicrafts" is rephrased as "I am willing to recommend others to buy stone accessories from the participating exhibitors" , "I am willing to purchase X's textile and clothing handicrafts in the future" is rephrased as "I am willing to purchase products from the participating exhibitors from this trade fair in the future", and " I would buy X's textile and clothing handicrafts rather than any other brands' textile and clothing handicrafts available" is rephrased as " I would buy stone accessories and products from the participating exhibitors in this expo rather than any other brands' stone accessories and products". The measurement items use five-point Likert scale which ranges from strongly agree to strongly disagree (high to low).

Sampling Strategy

The research adopts purposive sampling technique to select target sample of respondents from China who attended China Kunming International Stone Fair 2023. The sampling technique is suitable in studies with certain pre-conditions whereby the objective is to extract useful and relevant information from a particular group of respondents (Campbell et al. 2020). In this research, the aim of the research is to select respondents who recently attended China Kunming International Stone Fair 2023 so that their cumulative perception of the trade fair can be evaluated. Unlike random sampling, purposive sampling is advantageous in terms of extracting useful information from a sample of respondents with certain commonalities (Campbell et al. 2020). However, the main limitation of purposive sampling is selection bias and researchers' bias whereby the likelihood of excluding respondents from the survey increases that may produce biased results. Thus, current study controls this bias by acknowledging the nature of sample respondents considered in the analysis to avoid future conflict of interests.

Data Analysis

In order to analyse the data, frequency distribution analysis, multiple regression, and factor analysis is conducted. Frequency distribution analysis is suitable to explore the general pattern in the dataset and associated categories (Anderson 2013). Multiple regression analysis is a suitable modelling approach to estimate the relationship between several predictors and one dependent variable. The adjusted R^2 value in the model is critical in identifying the overall variation explained by predictors in the main target variable while the associated p-values are used to evaluate the statistically significant predictors (Anderson 2013). Factor analysis is conducted to extract several dimensions of brand equity and purchase intentions from

different measurement items associated with each variable. This method is suitable to compress several items into handful of variables as per the unique themes or factors identified through principal component analysis (Burns and Burns 2008). In this study, frequency distribution analysis is conducted to outline sample characteristics, while multiple regression analysis is conducted to explore the relationship between various determinants of brand equity on the purchase intentions of the customers. Reliability analysis using Cronbach's alpha statistic is conducted to evaluate the internal validity of the measurement items and variables considered in the research. This method is suitable to establish whether the items of a particular factor are measuring the desired variable or not. A value above 0.90 indicates high internal validity and reliability of the factors and its associated measurement items (Burns and Burns 2008).

Ethical Considerations

In primary research, ethical considerations are important to ensure research integrity, avoid conflict of interest, falsification of the research findings, and valuing the rights of the participating respondents in the research (Drolet et al. 2023). In this study, following ethical considerations are followed to ensure integrity of the research:

Informed consent: Prior collecting data from the respondents, respondents were asked to consent the usage of their responses for research purposes. Only the responses with user consent are used in this research to ensure ethical research practices.

Confidentiality: The research maintains respondents' confidentiality by de-identifying the data in terms of removing respondents IP address, names, and contact information. The personal details of the respondents are not used in the research to maintain their anonymity.

No harm to individuals: In this study, respondents are asked to give their overall perception of brand equity of the participating exhibitors and their willingness to purchase products. Thus, voluntary participating is facilitated by sending questionnaire link to the appropriate target audience with an informed consent options whereby individuals are free to decline the usage of their responses for research purpose.

Findings and Analysis

Frequency Distribution

Table 1 suggests that among 163 respondents, 36.20% (59) of the respondents are males, 47.85% (78) of the respondents are females, 12.27% (20) belongs to LGBTQIA while 3.68% (6) refused to provide their gender identity. Almost 65.7% (107) customers visited from Kunming in the exhibition while 28.2% (46) of customers visited from mainland other provinces and cities. The lowest turnout is observed from Hong Kong, Macao, and Taiwan Region, i.e., just 2.5% (4) compared to the 3.7% (6) participation ratio of customers from the foreign cities.

Among all the respondents, most of the customers are graduate or PhD holders (44.8% or 73) followed by, customers with some college level education and no degree (30.1% or 49), and customers with high school level of education (14.1% or 23). Almost 18 customers (11%) preferred not to say about their level of education. Almost 17.8% (29) of the customers are full time corporate employees and 18.4% (30) of them are part time employees. 20.9% (34) are employed in public services, 9.2% (15) of them manager while 5.5% (9) of the customers are self-employed individuals. Most of the respondents are students whereby the proportion of the individuals is 28.2% (46). Findings suggests that maximum proportion of respondents comprise individuals within the age group of 18 to 24 years old (33.7% or 55), followed by 30 to 34 years old (27.6% and 45), 40 years and above (17.8% or 29), 35 years to 39 years old (16% or 26) and 25 years to 29 years old (4.9% or 8). Among all the respondents, 36.2% (59) reported their annual salary/family income to be more than ¥100,000, followed by 25.2% (41) respondents with an annual salary/family income range between ¥31,000 to ¥100,000, 17.2% (28) respondents with less than ¥9000, 7.4%(12) respondents with a salary/family income range between ¥9000 to ¥30,000. Almost 14.1% (29) individuals refused to disclose their annual salary range. 47.2% (77) of the respondents suggest that their

average participation frequency in exhibitions is 1 to 5 times, followed by 28.8% (47) respondents who visit exhibitions 6 to 10 times and 23.9% (39) respondents who visits more than 10 exhibitions in the past six months.

Table 1. Frequency Distribution Analysis of Exhibitors

Variables	Frequency	Percentage
Gender		
Male	59	36.20
Female	78	47.85
LGBTQIA+	20	12.27
Prefer Not to Say	6	3.68
Location		
Foreign Cities	6	3.7
Hong Kong, Macao, and Taiwan Region	4	2.5
Kunming City	107	65.6
Mainland Other Provinces and Cities	46	28.2
Education		
Graduate/PhD Holder	73	44.8
Some College: No degree	49	30.1
High School	23	14.1
Prefer Not to Say	18	11.0
Occupation		
Full Time Corporate Employee	29	17.8
Part time	30	18.4
Public Service	34	20.9
Manager	15	9.2
Self Employed	9	5.5
Student	46	28.2
Age Group		
18 to 24 years	55	33.7
25 to 29 years	8	4.9
30 to 34 years	45	27.6
35 to 39 years	26	16.0
40 years and above	29	17.8
Annual Salary/family income		
Less than ¥9000	28	17.2
¥9000 to ¥30,000	12	7.4
¥31,000 to ¥100,000	41	25.2
More than ¥100,000	59	36.2
Prefer not to say	23	14.1
Frequency of Visiting Exhibition: Past six months		
1-5	77	47.2
6-10	47	28.8
More than 10	39	23.9

Factor Analysis

The key variables of interest are transformed into regression coefficients using dimension reduction method or factor analysis. Table 2 indicates that the coefficient value of KMO test is more than 0.80 which indicates that the sample in concern for each variable is adequate for further analysis. The p-value of Bartlett's test is less than 0.05 which implies that there is significant correlation between the items associated with each variable. Therefore, further analysis can be conducted on these variables.

Table 2. KMO and Bartlett's Test

Statistics		Brand Awareness	Brand Image	Brand Association	Brand Loyalty	Perceived Value	Purchase Intentions
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.801	0.833	0.897	0.844	0.880	0.858
Bartlett's Test of Sphericity	Approx. Chi-Square	482.746	557.269	546.223	504.863	569.882	513.650
	d.f	10	10	10	10	15	10
	Sig.	0.000	0.000	0.000	0.000	0.000	0.000

Regression Analysis

Table 3 suggests multiple regression model whereby brand awareness, brand loyalty, brand image, brand image, and perceived value are the main predictors while purchase intention is the dependent variable. The adjusted R-square value of the model suggests that all predictors in the model explains 0.85 or 85% variation in the dependent variable. The coefficient of F statistic is 183.22 and the associate p-value is less than 0.05 which implies that the overall model is significant at 95% level of significance.

The slope coefficient of brand awareness suggests that an increase in brand awareness of participating exhibitors leads to an average increase in purchase intentions of the customers by 0.065 while other predictors in the model are constant. When the brand image of exhibitors improves then average purchase intentions of the customers increase by 0.306. The p-value of the coefficient is less than 0.05 which implies that brand image significantly leads to a positive increase in purchase intentions of the customers. Therefore, H02 is rejected and Ha2 is accepted at 95% confidence level. The slope coefficient of brand trust indicates that an improvement in brand trust of the exhibitors leads to 0.640 increase in the purchase intentions of the customers when other predictors in the model are constant. The p-value of the slope coefficient is less than 0.05 which implies rejection of H03 and acceptance of Ha3 at 95% level of significance. In other words, brand trust causes a significant and positive impact on the purchase intentions of the customers. As the perceived value of exhibitors' products increases, the average purchase intentions increase by 0.34, ceteris paribus. When brand loyalty of exhibitors improves, then average purchase intentions of the customers improve by 0.024, ceteris paribus. The p-value of brand awareness, perceived values and brand loyalty is greater than 0.05 which implies that the predictors are insignificant. In other words, the results suggest maintenance of null hypotheses H01, H04, and H05.

Table 3. Models Summary and Null Hypothesis Decision

	Coefficient	Standard Error	P-value
Brand Awareness	.065	.062	.291
Brand Image	.306	.059	.000
Brand Association	.640	.056	.000
Perceived Value	.034	.068	.624

Brand Loyalty	.024	.064	.709

N	162		
Adjusted R²	0.849		
F	183.22*		

*Notes: Significant at 95% confidence level

Reliability Analysis

In order to check whether the scales of the items considered for variable transformations are adequate and well-balanced, Cronbach's alpha value is computed. Table 4 suggest that the statistic value of Cronbach's alpha is above 0.90 for all items associated with each variable of interest. It implies that scale items in the study are well-balanced, and the variations or changes associated with each variable is due to the inside factors of this study. In other words, the changes observed in this study are free from external factor(s) variations or changes.

Table 4. Reliability Analysis

	No. of Items	Cronbach's Alpha
Brand Awareness	5	0.893
Brand Image	5	0.911
Perceived Value	5	0.905
Brand Trust	5	0.916
Brand Loyalty	5	0.904
Purchase Intentions	6	0.902

Discussion

The findings suggest key insights into the relationship between brand equity and purchase intentions of the customers at Chinese exhibitions. The results from frequency analysis suggest that most of the respondents are females (47.85%) while maximum proportion of respondents are from Kunming, China (65.6%). Among other respondents, maximum proportion of individuals are either graduate PhD scholars (44.8%) or individuals with some college level education without any degree (30.1%). Most of the respondents in the sample comprise students (28.2%) followed by professionals from public services (20.9%). Among other respondents, maximum proportion of respondents are in the age group of 18 years to 24 years of age (33.7%), which further justifies the large student sample. Almost 36.2% of the respondents reported their average salary or family income to be above ¥100,000. However, most of the respondents (47.2%) suggests that they visited exhibitions one to five times in the past six months.

Brand Awareness and Purchase Intentions

The findings from regression analysis indicates that brand awareness and purchase intentions of the customers are positively related (0.065). However, the p-value of the slope coefficient is greater than 0.05 (p-value: 0.291) which implies maintenance of null hypothesis H01. This finding contends the major findings from the contemporary literature which argues that brand awareness positively influences purchase intentions of the customers (Aaker 1991; Romaniuk et al., 2017). These findings also contend the literature arguing that brand awareness, as a key dimensions of brand equity, positively influence purchase intentions of customers in exhibitions (Zhang et al. 2020; Hameed et al. 2023).

Brand Image and Purchase Intentions

The regression results suggests that brand image positively impacts purchase intentions of the customers (0.306). The p-value of the variable is less than 0.05 (p-value: 0.000) which implies rejection of null

hypothesis H02. In other words, there is a positive association between brand image and the purchase intentions of the customers. This finding is in line with the contemporary literature which argues that brand image forms positive perception of the brand among customers which improves their purchase intentions (Kotler and Barich 1991; Anwar et al. 2011; Zhang 2015).

Perceived Value and Purchase Intentions

The findings suggests that there is a positive association between perceived value of the exhibitors and purchase intentions of the customers (0.034). However, the p-value of the slope coefficient is greater than 0.05 (p-value: 0.624) which implies that the determinant is not a significant predictor of purchase intentions. In other words, null hypothesis H03 is maintained and Ha3 is rejected which implies that perceived value has no significant positive impact on the purchase intentions of the customers. This finding contends the contemporary literature suggesting positive relationship between perceived value of participating exhibitors on customer willingness to purchase (Tsiotsou, 2006).

Brand Association and Purchase Intentions

The findings from the regression analysis that there is a positive influence of brand association of exhibitors on the purchase intentions of the customers (0.64). However, the p-value of the slope coefficient is less than 0.05 (p-value: 0.00) which implies that brand association is a significant predictor of purchase intentions of the customers. In other words, null hypothesis H04 is rejected in favour of Ha4 which implies that brand association has a significant and positive influence on purchase intentions of the customers at 95% level of significance. These findings favours the contemporary literature which argues that positive attitude, benefit, and attributes leads to positive brand association among customers which in turn articulates positive purchase decisions among customers (Padhy and Sawlikar 2018).

Brand Loyalty and Purchase Intentions

It is observed that brand loyalty is a positive predictor of purchase intentions of customers in exhibition and trade fair (0.024). However, the p-value of the coefficient is greater than 0.05 (p-value: 0.709) which implies maintenance of null hypothesis H05 and rejection of Ha5. In other words, at 95% confidence level, it is observed that brand loyalty has no significant influence on the purchase intentions of the customers. This finding refutes the general observations of contemporary which argues that brand loyalty of exhibitors is improved by constant marketing efforts which improves perception of the customers and their willingness to pay for the products of the brands.

Overall, the findings from the regression analysis suggest that there is a significant influence of brand association and image on the purchase intentions of customers in exhibition industry. In other words, participating exhibitors in China should focus on these indicators to improve their brand equity so that more profits and revenue can be generated, and brand equity is improved.

Conclusion

The exhibition industry of China is a booming industry whereby the government is implementing appropriate standards to support the industry and its associated stakeholders. However, the industry experienced a setback following pandemic-led recession in the economy which significantly affected the profitability of local and international exhibitors. The contemporary literature suggest that positive rand equity of exhibitors is significant factors influence customers willingness to purchase products and services from the exhibitions. The current study contributes to the existing literature by evaluating the impact of various dimensions of brand equity with respect to exhibitors and their impact on the purchase willingness of the customers. The sample of the study comprise 163 respondents from various regions of China who recently attended China Kunming International Stone Fair 2023. The findings from the analysis suggests that brand association and brand image are the significant predictors of customers willingness to purchase products or services. However, no significant influence of brand awareness, brand loyalty, and perceived value are observed with respect to the purchase willingness of customers at Chinese exhibitions. The

research suggest that participating exhibitors must leverage social media marketing to improve their brand image or association that will positively impact their brand equity. Future studies are recommended to conduct cross-country and cross-industry analysis to improve generalizability of the current research findings.

Managerial Implications

The findings from the analysis suggest that brand image and association are the significant predictors of purchase intentions of customers in the exhibition industry of China. In order to improve their brand image, participating exhibitors must leverage social media marketing to spread electronic word of mouth (eWOM) to connect with customers and introduce their products or services. It will allow small businesses to engage customers with their brand and establish a decent brand image before participating in the exhibition. Additionally, social media platforms can also be used by the participating exhibitors to identify current trends associated with their products and services so that appropriate diversification/modifications can be made to the current products/services of the brand as per the likelihood of customers (Liu et al. 2020). These strategies will ensure high customer turnout at the exhibitions and their purchase willingness that in turn will improve the brand equity and profitability of the exhibitors.

Limitations of the Study

The main limitation of the study is geographical constraint as only Chinese exhibition industry is considered. Therefore, findings of the study cannot be generalized to other industries and countries. Another limitation of the research is insignificant association between customers purchase intentions and three dimensions of brand equity: brand awareness, brand loyalty, and perceived value. These limitations hamper comprehensive utility of the research and managerial implications of the findings for the participating exhibitors of China.

Future Research Directions

The current research overcomes the common limitation of single-dimensional brand equity indicator by considering multiple factors of the variables. However, future studies can improve current research methodology by conducting a cross-country and cross-industry analysis to evaluate the influence of brand equity on the purchase intentions of the customers. Additionally, data from several exhibitions can be collected to identify whether the nature of exhibitions mediates the relationship between brand equity factors and the purchase intentions of the customers.

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