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Food and Beverage (F&B) Consumption Behavior Changes During COVID-19 in the Taiwan's Aging Society

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ABSTRACT

This study examines the relationships among perceived value, trust, electronic word of mouth (eWOM), and online purchasing intention to determine Food and Beverage (F&B) consumption behavior changes in Taiwan's aging society since the onset of COVID-19. The 305 valid online questionnaires received from people above the age of 55 who had prior online purchasing experience of F&B products in the past year in Taiwan have been obtained to implement data analysis through confirmatory factor analysis and structural equation model. The results reveal that eWOM positively affects trust, both eWOM and trust positively affect perceived value, and perceived value positively affects online purchasing intention. While eWOM and trust do not have a direct positive effect on online purchasing intention, perceived value has a mediation effect on the relationship between eWOM and online purchasing intention and the relationship between trust and online purchasing intention. Lastly, this study proposes pragmatic suggestions to merchants to better adapt to ever-changing consumer behavior.

JEL Classification: M10, M31

Keywords: perceived value, trust, electronic word-of-mouth, online purchasing intention

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I. INTRODUCTION

On March 11th 2020, the World Health Organization (WHO) declared the coronavirus (COVID-19) a global pandemic. The symptoms of the coronavirus include fever, cough, sore throat, and breathing difficulties. As the coronavirus is highly contagious, social distancing and other means of reducing social interactions were enacted. These containment measures limited interpersonal interactions, which influenced consumers' lifestyles. Tight governmental protocols and measures to prevent cluster infections have resulted in many people having to stay at home. Lacking access to physical retail stores and entertainment, consumers have adopted digital and low-contact services, prompting the rise of numerous e-commerce platforms. The pandemic has caused massive unemployment and significant recession, leading to an increasing interest in saving capital, which in turn has resulted in further reductions in economic growth. With the ongoing prevalence of economic instability, people must make wise purchasing decisions.

This shift of consumer behavior due to the impact of the coronavirus is correlated to consumer's perceived value, trust, eWOM, and online purchasing intention. Many consumers want to seek reliable information on products prior to making purchases. Since eWOM helps provide consumers with that information, it has become one of the most influential information sources (Abubakar and Ilkan, 2016). Moreover, before making a purchase, consumers may have doubts regarding the brand's authenticity. This can be alleviated through the development of trust, creating long-term loyalty between the two parties (Liu et al., 2012). Furthermore, consumers' perceived value weighs the benefits of having or utilizing the product/service (Kotler and Armstrong, 2016), which is a crucial antecedent of brand preference (Muzakir and Damrus, 2018). Information about consumers' purchase intentions and deviations in consumer purchasing behavior since the onset of the coronavirus pandemic could support practitioners' marketing decisions (Tsiotsou, 2006). Food and Beverage (F&B) has been the fastest growing ecommerce category in the world during the pandemic as consumers have been able to obtain necessities from convenience stores and supermarkets while limiting their risk of contracting the disease. Taiwan is an aging society whose e-commerce is highly underpenetrated. Taiwan's elderly does not make widespread use of electronics such as mobile phones. Even among seniors who do use such electronics, the prevalence of retail and convenience stores in Taiwan makes online shopping infrequent. It would therefore be interesting to identify shifts in the consumer behaviors of such a society due to the coronavirus. This study aims to explore the relationships among perceived value, trust, eWOM, and online purchasing intention in Taiwan's aging society.

II. LITERATURE REVIEW

A. Perceived Value

Value is created when the benefits of the product being purchased exceeds the cost of the product. Perceived value can be studied from different perspectives: want, satisfaction, acceptable product or service for the paid price, low price in comparison with competitors and what customers get for what they give in exchange (Zeithaml, 1988). In marketing terminology, perceived value is the customers' general evaluation of the perceived

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benefits derived from a product or service. Consumers perceive the value of the same product differently according to their circumstances and appreciate the value of the product during the purchase process (Cooper, 1988). Hence, perceived value is an overall assessment of the service or product's utility, which is derived from the outcome of user perception of what is received and what is given (Sweeney and Soutar, 2001). In consumption behavior, perceived value plays an important role in affecting consumers' purchase decisions (Cheng et al., 2006).

B. Trust

As trust arises, the partner's reliability and integrity, which is demonstrated through various attitudes such as consistency, competence, fairness, responsibility, and caring, also rises (Morgan and Hunt, 1994). Trust is an individual's belief that an exchange will happen in a manner consistent with one's confident expectations (Ba and Pavlou, 2002). In online contexts, trust is based on beliefs in the trustworthiness of an exchange party and the characteristics of competence, integrity, and benevolence (McKnight et al., 2002). Trust also plays an important role in the e-commerce system (Kim et al., 2008).

C. Electronic Word of Mouth

The rapid growth of online communication through social media has given rise to electronic word of mouth (eWOM) (Hennig-Thurau et al., 2004; Brown et al., 2007; Cheung and Thadani, 2012; Yang, 2017). The term word of mouth (WOM) is first defined as the exchanging of marketing information between consumers, causing changes in their behavior and attitudes toward products and services (Katz and Lazarsfeld, 1964). Others have defined WOM as communication between consumers about a product, independent of commercial influence. These communications help provide consumers with important information that goes beyond that provided by the companies (Brown et al., 2007), and are considered one of the most influential factors in helping consumers make purchasing decisions (Litvin et al., 2008; Jalilvand and Samiei, 2012). Today's new form of online WOM communication is known as electronic word-of-mouth or eWOM (Yang, 2017). In modern times, consumers can look to online comments (i.e. eWOM) for information about a product or service (Nieto et al., 2014).

D. Online Purchasing Intention

Purchasing intention is the consumer's real intention towards commodities (Fishbein and Ajzen, 1975). Purchasing intention is correlated to the brand or the product (Martín-Consuegra et al., 2018), and can also be affected by an individual's perceptions and unforeseeable situations (Kotler, 2003). Furthermore, the more a customer would like to buy a product, the higher the purchase intention (Dodds et al., 1991; Schiffman and Kanuk, 2000).

E. Research Framework

Since the beginning of the coronavirus outbreak, consumers have displayed new consumption patterns and behaviors that have significantly deviated from what they did

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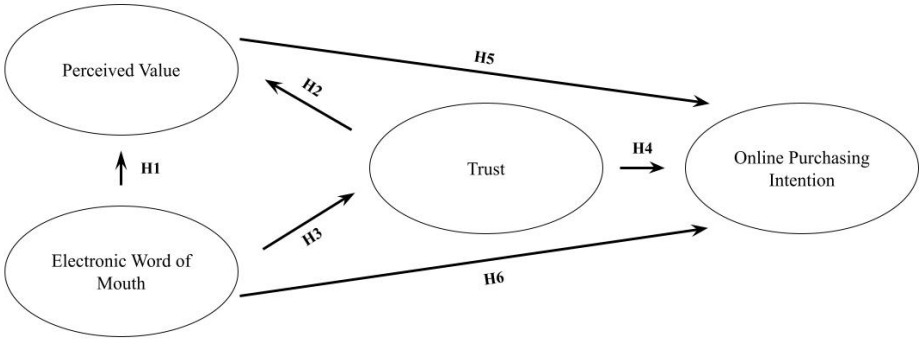
in the past (Eger et al., 2021). This deviation and shift of consumer behavior can be credited to four constructs: perceived value, trust, eWOM, and online purchasing intention. The purpose of this study is to see how perceived value, trust, and eWOM influence online purchasing intention. The research framework shows the hypothesized relationships between four constructs, and it also illustrates the hypotheses of this study.

Figure 1
Research Framework



Consumers often resort to eWOM when determining whether or not they should consume an item. (McKee et al., 2006). Perceived value which is found to be a multidimensional construct composed of seven dimensions: functional value (installation), functional value (service quality), functional value (price), functional value (professionalism), emotional value (novelty), emotional value (control), social value, is a determinant of overall customer satisfaction (Cengiz and Kirkbir, 2007; Chan et al., 2010). When consumers view product/service reviews with high appraisal, which is essentially positive eWOM activity, the perceived value of the products within themselves increases. If eWOM is positive, it facilitates the initiation of perceived value. Therefore, the hypothesis can be stated:

H1: eWOM has a direct positive effect on perceived value.

If a customer's perceived value of a product is positive, their trust of the brand will proportionally increase with post-purchase confidence in the product (Shirin and Puth, 2011). Trust is developed if the consumer's self-image of the product is high (Pirzad and Karmi, 2015). Trust is a critical element in creating and maintaining long-term relationships between consumers and companies (Morgan and Hunt 1994). If the trust of the purchased product is high, perceived value will be developed. Thus, the hypothesis can be stated:

H2: Trust has a direct positive effect on perceived value.

After purchasing items, consumers can express their opinions on the products through eWOM. As negative responses are deemed more accurate and informative than positive ones (Schindler and Bickart, 2012), products with overwhelmingly positive

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responses are more recommended among consumers (Kudeshia and Kumar, 2017). The duality of both positive and negative responses helps strengthen consumers' trust in the product and also improves consumers' perceived integrity (Lin and Xu, 2017). Furthermore, eWOM has a positive effect on trust (Abubakar et al., 2017). Thus, the hypothesis can be stated:

H3: eWOM has a direct positive effect on trust.

Trust is regarded as a strong indicator for online purchasing behavior because it has a high impact on the customers' purchasing intention and can nudge behavior towards purchasing products online (Alhidari and Almeshal, 2017). Of the many factors that may influence online shopping intention, trust is the key (Alfina et al., 2014). Trust is well-known as an important determinant of online sales and a functional predictor of purchase intention in e-transactions (Wang et al., 2013). Thus, the hypothesis can be stated:

H4: Trust has a direct positive effect on online purchasing intention.

Utilitarian value also has a significant effect on purchase intention (Hsu and Lin, 2016). When other things remain unchanged, perceived value has a positive impact on purchase intention (Yee and San, 2011; Wu et al., 2014). Perceived value is a precursor to purchase intention (Calvo-Porral and Lévy-Mangin, 2017). Therefore, the hypothesis can be stated:

H5: Perceived value has a direct positive effect on online purchasing intention.

High quality reviews are perceived to be more credible and helpful than low-quality reviews (Cheung, 2014), thus, high-quality reviews are considered to be more effective when consumers are making purchasing decisions. The quality of such reviews has a positive correlation to purchase intention (Furner et al., 2014). When eWOM communications are useful they significantly affect an individual's purchase intention (Jeong and Koo, 2015). Therefore, the hypothesis can be stated:

H6: eWOM has a direct positive effect on online purchasing intention.

III. METHODOLOGY

A. Questionnaire Design

In this study, the data was collected by distributing a questionnaire. The questionnaire was designed and separated into two parts. Part 1 aimed at measuring perceived value, trust, eWOM, and online purchasing intention. Perceived value was measured using three items adopted from the study (Petrick, 2002): (PV1) I believe that purchasing such product online is trustworthy; (PV2) I believe that purchasing such product online fulfills my satisfaction; (PV3): I believe that purchasing such product online brings me security. The four items used for measuring trust were adopted from the study (Heyns and Rothmann, 2015): (TR1) I believe that the information provided by the website is correct; (TR2) I believe that the products on the website and its service provider can carry out

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their promise; (TR3) I believe that purchasing such product online is safe; (TR4) I believe that purchasing such product online is satisfying. eWOM was measured using three items adopted from the study (Yaman, 2018): (EW1) I believe that the public ratings of the products will help me in determining the product's quality; (EW2) I believe that the public ratings of the product are fair and convincing; (EW3) I believe that the public ratings of the product will influence my purchasing intention. Online purchasing intention was measured using four items adopted from the study (Salisbury et al., 2001): (PI1) During the pandemic, I often research information about such product; (PI2) During the pandemic, researching information about such product is a priority; (PI3) During the pandemic, I will recommend others to purchase such product online; (PI4) After the pandemic, I will continue purchasing such product online. In this study, we revised the questionnaire so that it was uniquely applicable to the period of the coronavirus pandemic. All the constructs were measured using a five-point Likert scale, which ranges from 1 "Strongly disagree" to 5 "Strongly agree." Part 2 collected demographic information, such as gender, age, and the frequency of online purchasing per month.

B. Data Collection and Data Analysis

The convenience sampling method was used in this study. The online questionnaires were issued from May 2021 to July 2021. The target group were people above the age of 55 who had prior online purchasing experience of F&B products in the past year in Taiwan. We designed two questions in demographic survey, respondents' age and average online F&B purchasing frequency per month, to determine whether the respondents are qualified. This means that respondents must have experience purchasing online before completing the public survey. This is crucial because our study aims to investigate the shift in consumption behavior by identifying an increasing trend of reliance consumers have on online-purchasing platforms through the four constructs. Hence, if respondents lack online purchasing experience, they can't provide accurate responses to the survey, and will provide inaccurate data to the results of the four constructs. There was a total of 305 respondents to the public survey, which was analyzed through confirmatory factor analysis and structural equation model.

IV. RESULTS

A. Analysis of Sample Profile

A slight majority of 58.7% of the 305 respondents in the sample were female. With respect to their age profile, an overwhelming 86.4% of the respondents fell into the 55-65 category and the remaining 13.6% falling into the 66-75 age group. The majority of the respondents (72.9%) had an average online purchasing frequency of 1 to 5 times a month. While 9.7% of the respondents had an average online purchasing frequency of 6-10 times a month.

B. Confirmatory Factor Analysis

The Cronbach's alpha for all the four constructs are well above 0.70. Thus, their reliability is considered acceptable (Cavana et al., 2001). After conducting confirmatory

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factor analysis (CFA) for all four constructs, the construct reliability (CR), shown in Table 1, exceeds the value of 0.7, indicating good internal consistency. In the case of convergent validity, Table 1 also shows that the factor loadings for all items within a construct are more than 0.5 and the average variance extracted (AVE) for each construct is also acceptable. Therefore, the convergent validity of the model is satisfied.

Table 1
Confirmatory Factor Analysis Results

Construct	Items	Factor Loading	CR	AVE	Cronbach's alpha
Perceived Value (PV)	PV1	0.817	0.789	0.557	0.791
	PV2	0.713			
	PV3	0.703			
Trust (TR)	TR1	0.722	0.844	0.575	0.844
	TR2	0.712			
	TR3	0.803			
	TR4	0.792			
eWOM (EW)	EW1	0.663	0.746	0.498	0.745
	EW2	0.806			
	EW3	0.636			
Online Purchasing Intention (PI)	PI1	0.686	0.797	0.497	0.797
	PI2	0.782			
	PI3	0.652			
	PI4	0.693			

C. Structural Equation Model

The goodness-of-fit of the research model exhibits a good fit with the data collected since the GFI = 0.921, AGFI = 0.883, CFI = 0.935, RMR = 0.054, and RMSEA = 0.070. As illustrated in Figure 2 and Table 2, eWOM has a positive and significant impact on both perceived value and trust, trust has a positive and significant impact on perceived value, and perceived value has a positive and significant impact on online purchasing intention. Therefore, H1, H2, H3, and H5 are well accepted. However, both trust and eWOM do not have a positive effect on online purchasing intention, thus, H4 and H6 are not accepted. According to Table 3, the indirect effect of eWOM on online purchasing intention is 0.065 (0.152*0.43) and the indirect effect of trust on online purchasing intention is 0.288 (0.67*0.43). Hence, even if the direct effects do not exist but only the indirect effect, the total effects of eWOM on online purchasing intention and the total effects of trust on online purchasing intention are 0.065 and 0.288, respectively. Thus, perceived value does act as a mediator in mediating the relationship between eWOM and online purchasing intention and the relationship between trust and online purchasing intention in terms of F&B consumption behavior for Taiwan's aging society. One of the reasons behind this may be stemmed from their unique conservative consumption characteristics. As these consumers remain skeptical of the eWOM, and begin questioning the product or service quality which undermines trust, it can impair the direct relationship between eWOM and online purchasing intention, and trust and online purchasing intention. However, this does not mean that both constructs do not have any effect on online purchasing intention. Once these consumers obtain a positive perceived value, they will be more inclined to make a purchase. Accordingly, eWOM and trust still

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have indirect effects, as both constructs can positively affect the perceived value of the product or service.

Figure 2
Estimation Results of SEM Path Analysis

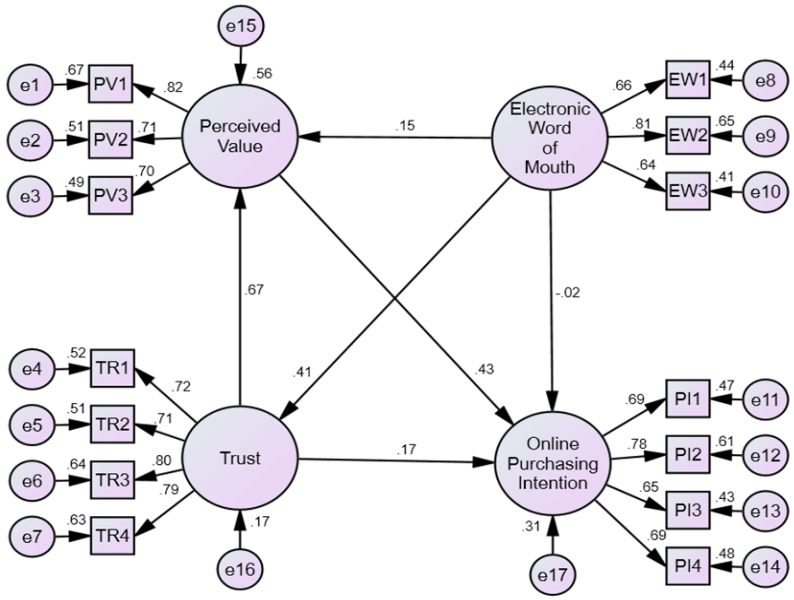

Table 2
Path Results of Structural Model

Path			Estimate (standardized)	P	Hypothesis
PV	<--	EW	.152	.026*	H1 accepted
PV	<--	TR	.670	.000***	H2 accepted
TR	<--	EW	.408	.000***	H3 accepted
PI	<--	TR	.172	.123	H4 not accepted
PI	<--	PV	.430	.000***	H5 accepted
PI	<--	EW	-.021	.786	H6 not accepted

*p<0.05, ***p<0.001

Table 3
The Mediation Effect of Perceived Value

	Electronic Word of Mouth	Trust	Perceived Value
Total Effects			
Perceived Value	.425	.670	
Online Purchasing Intention	.065	.288	.430
Direct Effects			
Perceived Value	.152	.670	
Online Purchasing Intention			.430
Indirect Effects			
Online Purchasing Intention	.065 (0.152*0.43)	.288 (0.67*0.43)	

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V. CONCLUSION

A. Discussion of Findings

In this study, the relationships among perceived value, trust, eWOM, and online purchasing intention were investigated to determine whether F&B consumption behavior has been changed during COVID-19 in the Taiwan's aging society. Commonly used platforms like Facebook are often used to spread both positive and negative comments regarding the perceived value of the products consumers have purchased. This use of social media has been greatly amplified as people have spent more time at home, which has provided leisure time for them to use social media more proactively. Essentially, when the services given are good, they generate a higher perceived value within the consumers, and there will be a higher likelihood that the eWOM of that consumer is positive. Moreover, trust also has a positive and significant effect on perceived value. Consumers can generate perceived value through trust necessity, price, and satisfaction are just some of the many criteria consumers look at when deciding what to purchase. If one product fits all the criteria, consumers develop trust towards that product, and this trust will increase the perceived value of the product which will in turn increase purchasing intention. As aforementioned, these numerous factors derived from perceived value will either have a positive or negative effect on trust. If the effect is positive, it will increase consumers' purchasing intention as consumers' desire to spend their money wisely. Furthermore, this study shows that eWOM does have an effect on trust. Previous studies have shown that there is a correlation between positive eWOM and trust (Lin and Xu, 2017) but ignore the formation mechanism of comment content. Despite the reservative nature of Taiwanese seniors may make them reluctant to write reviews and publish them on eWOM platforms, the massive quantity of eWOM is deemed credible and will thus, drive trust within consumers. Nevertheless, both eWOM and trust do not seem to have a significant positive impact on online purchasing intention. Compared to Tang and Guo (2015), they entailed the use of text mining to better capture consumers' attitudes toward a certain product. Also mentioning that by the combination of star ratings and text mining would provide industries with a complete picture of the consumer market. However, considering the innate conservative consumption characteristics for Taiwan's aging society, Taiwanese aging consumers may remain skeptical even after reviews if they do not develop a strong perceived value of the product. During the coronavirus pandemic, there has been a gradual increase in consumer behavior in aging society. However, because these consumers are aware of the possible inauthenticity of eWOM, the perceived value remains the larger driving factor affecting their F&B online purchasing intention. In addition, Watanabe et al. (2020) studied the perceived value, trust, and purchase intention of organic food in Brazil. They discovered that trust had no direct influence on purchase intention, but was shown to be influenced by involves safety and quality issues. Moreover, the perceived emotional value had a strong influence on purchase intention but weak on trust. From this, we can reach a consensus that Watanabe et al. (2020) provide evidence of validity in the relationship of perceived value and purchase intention for organic food in the Brazilian food industry. Nevertheless, this study focuses on the shift of consumer behavior of F&B in general in the Taiwanese aging society. While Watanabe et al. (2020) emphasize on the emotional and functional values of organic foods, this study discovers the shifts in perceived value that is caused

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by COVID-19. During the coronavirus pandemic, the F&B online purchasing intention for Taiwan's aging society can be enhanced by increasing perceived value, including the positive impact of eWOM and trust on perceived value.

B. Managerial Implications

This study verifies that perceived value is the key element of the online purchasing intention of F&B consumption in Taiwan's aging society. Meanwhile, the lack of authenticity of eWOM and trust makes consumers doubt. Since Taiwanese citizens have to follow local health protocols, most households have to choose between purchasing food through conventional convenience stores and supermarkets, or via low-contact and risk-free online F&B delivery. The latter sounds safer and more responsible to seniors, for whom coronavirus symptoms are typically more severe. Thus, it is important for online merchants to grasp the opportunity created by this shift in consumer behavior. Before the onset of the coronavirus pandemic, consumers have taken advantage of the high density of physical F&B stores. However, due to the pandemic, most of these stores are forced to close under governmental protocols, those that aren't closed have received fewer customers as people moved to contact-less methods of purchase. This prompts the rise in online F&B consumption as people begin to find a contact-less method to solve their demands, which can be seen through the establishment of multiple F&B online shopping platforms (Carrefour, PX Mart, etc.). To increase perceived value and therefore trust, merchants might offer free samples or provide F&B products and services at a significantly discounted price to consumers, satisfying consumers through quality or low price. However, mandatory eWOM should be a prerequisite in order to receive these benefits. eWOM that is specifically broadcasted through social media will be deemed more credible as its audience will be the consumers' social network. This will also ensure that the eWOM that is produced will be positive since it is a prerequisite of a potential reward. Furthermore, the feeling of satisfaction after completing the prerequisite and receiving the reward will boost consumers' trust of the F&B, and will therefore increase potential online purchasing intention. By utilizing this strategy, merchants can generate more credible advertisements and validation of their F&B products or services in the midst of the coronavirus pandemic.

C. Limitations and Future Research

This study has a relatively small sample size of 350 respondents, the majority of whom were females within the age group 55-65 years old. However, a large reason for this is the need to follow coronavirus protocols in Taiwan. If the protocols were removed, we would have the ability to get in touch with more respondents. Moreover, future studies may be improved by focusing on different specific sectors such as fashion, electronics, home appliances, etc. Such studies could also attempt to construct correlations between demographic profiles and the acceptance of technology. Furthermore, it is acknowledged that perceived risk may be a factor that affects online purchasing intention. Though the perceived risk is not considered within this study, it will be further investigated in future studies.

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