



## Factors Influencing Online Purchasing Decisions on The Shopee Platform Among Economics Students at Colleges and Universities in Hanoi

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**ABSTRACT:** This study was conducted to identify and measure the impact of factors influencing online purchasing decisions on the Shopee platform among students at economics colleges and universities in Hanoi. Based on a combination of the Theory of Planned Behavior (TPB) and the Technology Acceptance Model (TAM), the authors proposed a research model with six independent variables Price, Trust, Convenience, Information Quality, Social Influence, and Promotion. Data were collected from 1,500 students who had shopped on Shopee and processed using SPSS software through descriptive statistics, Cronbach's Alpha testing, Exploratory Factor Analysis (EFA), and linear regression analysis. The results indicate that four factors have positive and statistically significant impact on purchasing decisions, ranked by descending influence (1) Social Influence, (2) Promotion, (3) Convenience, and (4) Price. Two factors, Trust and Information Quality, were not statistically significant in the regression model. Based on these findings, the study proposes administrative implications to help Shopee and sellers optimize strategies to reach young consumer groups.

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**KEYWORDS:**

Online purchasing decision, Shopee, students, TPB, TAM, Gen Z.

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### 1. INTRODUCTION

E-commerce in Vietnam is experiencing explosive growth with double-digit annual increases, making Vietnam one of the most dynamic markets in Southeast Asia. In this context, Shopee has emerged as a leading e-commerce platform, holding a dominant market share thanks to successful localization strategies and a diverse service ecosystem.

Students, particularly Gen Z, are the core target group for e-commerce platforms. As "digital natives," they have fast technology access, are price-sensitive, and are strongly influenced by social media. However, existing studies mostly focus on general consumers or broad groups, without deeply analyzing the behavior of students at specific universities specializing in economics.

Therefore, this study aims to answer three main questions: (i) What factors affect the Shopee purchasing decisions of students? (ii) What is the degree of influence of each factor? (iii) What solutions are appropriate to encourage purchasing decisions among this group?

### 2. LITERATURE REVIEW AND RESEARCH MODEL

#### 2.1. Summary of Previous Studies

Previous studies indicate that consumer online shopping behavior is influenced by various factors, including technological platform factors, consumer psychological factors, and social factors. Table 1 summarizes typical domestic and international studies related to shopping behavior on Shopee.

**Table 1. Summary of Related Studies**

| Author(s)                   | Research Context                | Methodology           | Key Research Variables                        | Main Results   |
|-----------------------------|---------------------------------|-----------------------|---|--|
| Ngo et al. (2025)           | Gen Z in Ho Chi Minh City       | Quantitative analysis | Service quality, price, eWOM, ease of use     | Price and service quality have the strongest impact on purchasing decisions. |
| Ho et al. (2025)            | Gen Z in Hanoi                  | Extended TAM          | Perceived value, website quality, trust       | Trust and website quality strongly influence repurchase intention.           |
| To et al. (2024)            | Shopee users (Post-COVID)       | Quantitative survey   | System quality, information quality           | Information and system quality have a significant influence.                 |
| Tran & Nguyen (2023)        | Vietnamese students             | Regression analysis   | Price, promotion, convenience, perceived risk | Price and convenience drive shopping; risk reduces intention.                |
| Nguyen et al. (2023)        | Shopee users                    | SEM                   | Trust, satisfaction                           | Trust directly and indirectly affects repurchase intention.                  |
| Le & Pham (2022)            | Online shoppers                 | Quantitative analysis | Online reviews, star ratings                  | Positive reviews increase the decision to purchase.                          |
| Vu et al. (2022)            | Shopee users                    | Survey                | Promotions, free shipping                     | Promotions have a strong impact in the short term.                           |
| Ali (2025)                  | Shopee users in the Philippines | Survey (403 samples)  | Online reviews, satisfaction                  | Authentic reviews increase trust and repeat purchases.                       |
| Kurniawan & Indriani (2023) | Indonesia                       | PLS-SEM               | Convenience, perceived risk, trust            | Trust is a crucial mediating factor.   |
| Lee (2025)                  | Gen Z in Malaysia               | SEM                   | Information quality, trust                    | Information quality has the strongest impact.                                |
| Khotimah & Isharina (2025)  | Gen Z in Indonesia              | S-O-R, PLS            | Videos, comments, discounts                   | Videos and social interaction drive impulsive buying.                        |

*Source: Compiled by the author*

## 2.2. Research Trend Analysis

Through the synthesis of previous studies, several prominent research trends can be identified as follows.

**First**, many studies focus on analyzing the role of e-commerce platform quality, including website quality, information quality, and system quality. These factors have been proven to significantly influence user experience as well as online purchasing decisions (To et al., 2024; Lee, 2025).

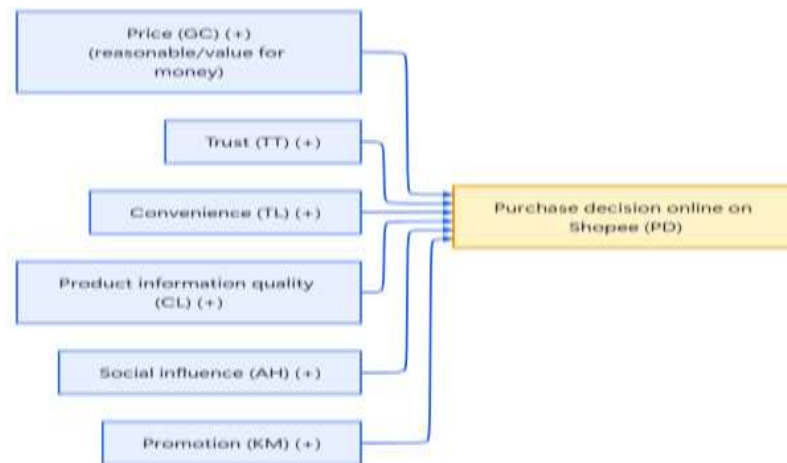
**Second**, consumer trust is considered one of the central factors in the e-commerce environment. In a context where buyers cannot directly inspect products, trust in the platform and the seller plays a crucial role in mitigating perceived risks and promoting shopping behavior (Nguyen et al., 2023; Kurniawan & Indriani, 2023).

**Third**, recent studies have begun to pay more attention to the role of User-Generated Content (UGC), such as online reviews, star ratings, or customer comments. This information is viewed as a form of "social proof" that helps consumers evaluate product quality and make purchasing decisions (Ali, 2025; Le & Pham, 2022).

**Fourth**, with the advancement of technology and new features on e-commerce platforms, factors related to interactive experiences and entertainment content such as short videos, livestreams, or multimedia content are increasingly attracting the attention of researchers, especially among young customers belonging to Generation Z (Khotimah & Isharina, 2025)

## 2.3. Proposed Research Model

Based on the review of domestic and international studies, the authors propose a research model consisting of six independent variables influencing the dependent variable, "Online Purchase Decision on Shopee" (PD).



**Figure 1: Proposed Research Model**  
*Source: Compiled by the author*

Based on the proposed research model, the study develops specific research hypotheses as follows:

- **Hypothesis H1:** Price has a positive impact on the online purchase decisions of economics students at colleges and universities in Hanoi on the Shopee platform.
- **Hypothesis H2:** Students' trust in the Shopee platform has a positive impact on their online purchase decisions.
- **Hypothesis H3:** Convenience in the online shopping process on Shopee has a positive impact on students' purchase decisions.
- **Hypothesis H4:** The quality of product information on Shopee has a positive impact on students' online purchase decisions.
- **Hypothesis H5:** Social influence (opinions of friends, reviews from previous buyers, social networks) has a positive impact on online purchase decisions on Shopee.
- **Hypothesis H6:** Promotional programs on Shopee have a positive impact on the online purchase decisions of economics students at colleges and universities in Hanoi.

### 3. RESEARCH RESULTS

#### 3.1. Descriptive Statistics

After collecting data from economics students at colleges and universities in Hanoi, the author processed and analyzed the data using Excel and SPSS software to describe the characteristics of the research sample. Statistical results show that out of a total of 1,500 valid survey responses, females accounted for 60.7% and males accounted for 39.3%. This reflects a common characteristic of economics and management majors, where the proportion of female students is typically higher.

Regarding the year of study, second-year students represented the highest proportion (47.3%), followed by third-year students (22.6%), first-year students (15.3%), and fourth-year students (14.6%). This indicates that second-year students were the primary participants in the survey, which is consistent with the stable academic nature and relatively high level of participation in academic activities of this group.

Descriptive statistics for the measurement scales show that the mean scores of the factors ranged from 3.7 to 4.1 on a 5-point Likert scale. Among them, Convenience (Mean = 4.1) and Promotion (Mean = 4.0) were the two highest-rated factors, reflecting the significant role of convenience and incentive programs in attracting consumers. Factors such as Price, Information Quality, and Trust also achieved relatively high ratings (Mean approximately 3.8-3.9). Meanwhile, Social Influence had a lower mean score (Mean = 3.7), suggesting that this factor has a relatively lower level of impact compared to other factors in the research model.

Overall, the descriptive statistical results show that the survey sample has relatively good representation of the student group the primary research subject of the study. Furthermore, all surveyed factors were rated quite positively, providing an important basis for subsequent analysis steps to determine the level of influence of each factor on consumers' purchasing decisions.

#### 3.2. Scale Testing Results

##### 3.2.1. Scale Reliability Testing with Cronbach's Alpha

The analysis results show that the Cronbach's Alpha coefficients for the scales range from 0.717 to 0.837, all of which exceed the acceptance threshold and demonstrate good reliability. Specifically, the Convenience scale has the highest Cronbach's Alpha (0.837), followed by Promotional Programs (0.832), Trust (0.795), Social Influence (0.775), Price (0.742), and Product Information Quality (0.717).

Furthermore, all observed variables have corrected item-total correlation coefficients greater than 0.3 (ranging from 0.467 to 0.747), indicating that all observed variables contribute positively to measuring the research concepts. Therefore, no observed variables were excluded during the reliability testing phase.

For the dependent variable, Online Purchase Decision, the Cronbach's Alpha coefficient reached 0.817, reflecting the high reliability of the scale. The observed variables PD1, PD2, and PD3 all have item-total correlation coefficients greater than 0.3, and no variables were removed.

Thus, the Cronbach's Alpha testing results indicate that all scales in the study meet the reliability requirements and are eligible for further Exploratory Factor Analysis (EFA).

### 3.2.2. Exploratory Factor Analysis (EFA)

After testing the scale reliability, the author conducted Exploratory Factor Analysis (EFA) to evaluate the convergent and discriminant validity of the scales in the research model.

The testing results show a KMO coefficient = 0.884 (> 0.5) and Bartlett's test with Sig. = 0.000 (< 0.05), proving that the collected data is suitable for exploratory factor analysis. All observed variables have factor loadings greater than 0.5 and an Eigenvalue = 1.139 (> 1), indicating that the extracted factors are statistically significant.

The Total Variance Extracted reached 61.666%, meaning that the extracted factors explain approximately 61.7% of the data variation. The EFA results allowed for the extraction of 6 independent factors, including:

- Price (GC)
- Trust (TT)
- Convenience (TL)
- Product Information Quality (CL)
- Social Influence (AH)
- Promotional Programs (KM)

All observed variables have satisfactory factor loadings, and no variables were excluded. For the dependent variable, Online Purchase Decision, the EFA results show a KMO = 0.705 (> 0.5) and Sig. = 0.000, confirming that the data is suitable for factor analysis. The Eigenvalue = 2.197 (> 1) and the Total Variance Extracted reached 73.234%, indicating that a single factor was extracted which explains the majority of the data variation. The factor loadings for variables PD1, PD2, and PD3 are all greater than 0.5; therefore, no variables were removed.

The EFA results confirm that the scales in the research model meet the requirements for convergent and discriminant validity, making them eligible for subsequent statistical analyses.

### 3.3. Pearson Correlation and Regression Analysis

The Pearson correlation analysis results indicate that all independent variables, including Price (GC), Trust (TT), Convenience (TL), Information Quality (CL), Social Influence (AH), and Promotion (KM), have a positive correlation with the dependent variable, Purchase Decision (PD). The correlation coefficients are all positive and statistically significant with Sig. = 0.000 (< 0.05). Among these, Social Influence (r = 0.791) and Promotion (r = 0.747) are the two factors with the strongest correlation with the purchase decision.

Subsequently, the author conducted a multiple linear regression analysis to evaluate the extent of the impact of these factors on online purchase decisions. The results show that the regression model has an Adjusted R<sup>2</sup> = 0.707, meaning that the independent variables explain 70.7% of the variation in purchase decisions. The F-test has a Sig. = 0.000, proving that the regression model is a good fit for the research data.

Furthermore, the Durbin-Watson coefficient = 1.873 indicates that the model does not suffer from autocorrelation. The Variance Inflation Factor (VIF) coefficients are all less than 10, demonstrating that there is no multicollinearity among the independent variables.

The regression analysis results reveal that 4 out of the 6 factors have a statistically significant impact (Sig. < 0.05), including:

| Factor                       | Standardized Beta Coefficient | Significance Level (Sig.) | Impact Proportion |
|------------------------------|-------------------------------|---------------------------|-------------------|
| <b>Social Influence (AH)</b> | 362                           | 0                         | 36.86%            |
| <b>Promotion (KM)</b>        | 269                           | 0                         | 27.40%            |
| <b>Convenience (TL)</b>      | 213                           | 3                         | 21.69%            |
| <b>Price (GC)</b>            | 138                           | 34                        | 14.05%            |

Among these, Social Influence is the factor with the strongest impact on consumers' online purchase decisions. Conversely, the two variables Trust and Information Quality are not statistically significant in the model (Sig. > 0.05), indicating that these factors do not have a significant influence on purchase decisions within the specific context of this study.

The standardized regression equation is determined as follows:

$$PD = 0.138GC + 0.213TL + 0.362AH + 0.269KM$$

The research results show that purchase decisions on Shopee are most strongly affected by Social Influence, followed by Promotion, Convenience, and Price. This suggests that in the current e-commerce landscape, consumer shopping behavior is not only driven by economic factors but is also significantly influenced by social factors and demand-stimulation programs.

## 4. DISCUSSION AND RECOMMENDATIONS

### 4.1. Discussion of Results

This study was conducted to identify the factors influencing the online purchase decisions on the Shopee platform among economics students at colleges and universities in Hanoi. Data were collected from 1,500 students and analyzed using statistical methods such as descriptive statistics, Cronbach's Alpha reliability testing, Exploratory Factor Analysis (EFA), and multiple linear regression.

Descriptive statistical results show that students highly appreciate the factors of Convenience and Promotion, with mean scores of 4.1 and 4.0, respectively. Price and Information Quality were also rated at a good level (3.9), reflecting the importance of economic benefits and convenience in students' online shopping behavior.

The scale reliability testing using Cronbach's Alpha and EFA analysis demonstrated that the scales in the research model met the requirements for reliability and convergent validity. The observed variables were retained and converged into 6 independent factors, consistent with the initially proposed research model.

Regression analysis results show that the research model has a high level of fit with an Adjusted  $R^2$  of 0.707, indicating that the independent variables explain 70.7% of the variation in online purchase decisions. Among the six factors considered, four factors have a positive and statistically significant influence on students' purchase decisions, including: Social Influence, Promotion, Convenience, and Price. Specifically:

**Social Influence** is the most powerful factor: This confirms a prominent characteristic of Generation Z in online shopping: they make decisions based heavily on "social proof" such as community ratings, number of purchases, reviews from KOLs/KOCs, and social media trends. Trust built from the community is even stronger than brand trust.

**Promotion** continues to play an important role (27.4%). This reflects the limited income characteristics of students, making them consistently sensitive to price incentives such as vouchers, free shipping, and flash sale programs.

**Convenience and Price** are foundational factors. Convenience is highly rated, but its impact level is only moderate, possibly because current e-commerce platforms have already met this requirement well. Although Price still has an impact, it is no longer the primary deciding factor, showing a shift from price competition to value competition.

Conversely, the two factors of Trust and Information Quality were not statistically significant in the research model. This result can be explained by the characteristics of the survey group students who are young, familiar with the e-commerce environment, and capable of proactively evaluating product information and platform credibility.

Overall, the research results confirm that factors related to the social environment and shopping stimulus programs play a crucial role in driving students' online shopping behavior on the Shopee platform.

### 4.2. Recommendations

Based on the research results, the authors propose the following recommendations:

**Focus on the Social Influence factor:** Shopee needs to strengthen cooperation with KOLs/KOCs, develop sharing features, and build user communities. Encourage buyers to create high-quality content (images, actual review videos) to establish trust.

**Optimize Promotion strategies:** Personalize offers based on behavior and shopping history. Organize flash sale programs during hours suitable for students. Develop group-based promotions to stimulate collective shopping.

**Maintain and enhance Convenience:** Continue improving the interface and optimizing user experience. Enhance the quality of logistics services, especially delivery speed and order tracking capabilities. Simplify and encourage payments via the ShopeePay e-wallet.

**Manage Price strategically:** Maintain a competitive price advantage, especially in product segments suitable for students. Ensure price transparency to strengthen confidence.

**Consolidate the foundations of Trust and Information:** Although not statistically significant, these remain key factors for sustainable development. It is necessary to tighten the seller censorship process, protect user information, and ensure the quality of product information.

## 5. CONCLUSION

The study has successfully identified a model consisting of four key factors influencing the purchase decisions on Shopee among economics students at colleges and universities in Hanoi, with "Social Influence" and "Promotion" being the most prominent. These results imply that to capture the young customer segment, e-commerce platforms need to shift their focus from pure price

competition to a strategy of developing an ecosystem based on community, experience, and perceived value. Due to limited scope and time, the study maintains certain limitations (such as a sample size that is not yet extensive and a scope restricted to specific institutions). Future research could expand the scale and integrate new variables, such as livestreaming experiences or entertainment factors, to provide a more comprehensive perspective.

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