Factors Influencing Generation Z's Subscription Intention of Video Streaming During the Pandemic in Thailand

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Abstract

This study aims to determine the factor, namely, brand awareness, perceived quality, and price fairness, which influence generation Z subscription intention of video streaming during the pandemic in Thailand. Survey data were collected from 208 respondents via Instagram, Facebook, and Line. Quantitative questionnaires were used. The data were analyzed by using the Ordinary Least. Results of the study demonstrated that band awareness, perceived quality, and price fairness significantly influence the intention of video streaming during the pandemic in Thailand. Thus, promoting and advertising, which people often see as the key to accessing consumers and achieving higher subscriptions due to the degree of consumer recognition of its name.

Keywords: Video streaming, Subscription Intention, COVID-19, Generation Z

Introduction

In 1990, Kalpana introduced the first commercial Ethernet switch. Computer networks are more efficient, leading to schools' and organizations' first video-streaming solutions (Divitel, 2020). An increase in the number of users who could access the internet during the late 1990s and early 2000s encouraged investment in this sector. Due to technological improvement, the format has changed from traditional media or non-streaming, such as tape cassettes and CDs, to streaming platforms on the internet (Lee, 2005). People used to buy tape cassettes, DVDs, and CDs for watching a movie. The progression of information technology made video streaming services become widely used. Video streaming as digital streaming is a disruptive innovation that disrupted others' existing streaming platforms. People can watch movies through video streaming platforms over the internet or even download for offline watching (Johnson, 2015). An increase in internet speed encourages people to access media faster and influences people to change the platform of video streaming to online video streaming platforms.

Video streaming or digital streaming service could view videos on a smartphone or other Internet-connected device whenever they (Boonmee, 2019). There are many video streaming service providers with various price offers for consumers. People subscribe to YouTube, Netflix, Disney plus, iQIYI, LINE TV, and We TV. YouTube began as a website

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for distributing user-generated material but has now evolved into a platform where people can establish their brand and make it their business. In 2020, the subscription model generated the largest revenue share for the video streaming industry, approximately 43 percent of the market share. In 2020, the worldwide video-streaming industry was worth USD 50.11 billion. Furthermore, from 2021 to 2028, it is predicted to increase at a compound annual growth rate (CAGR) of 21.0 percent (Grand view research 2021).

Due to the COVID-19 pandemic, Thailand is one of the countries where the government announced a lockdown policy. People have to stay home and socially distance themselves from other people. They have more free time to relax and do whatever activities they want, such as watching a video, exercising, and cooking to relax. The lousy situation might give them time for leisure to watch a video. Video streaming is prevalent among a population aged 18 to 25 (Generation Z) in Thailand during the COVID-19 pandemic when they stay home (Hussain et al., 2017). As a result, the number of people subscribing to video streaming platforms has sharply increased during the COVID-19 pandemic lockdown.

The consumer attitude toward acquiring or perceiving a product and service is measured by their subscription intentions (Chang & Wildt, 1994). Thus, this study focuses on consumers' video streaming subscription intention in Thailand. Subscription intention is a dependent variable influenced by brand awareness, perceived quality, and price fairness. Brand Awareness is the ideal that attracts consumers to purchase the product. It also refers to the possible consumer repeat purchasing (Gustafson & Chabot, 2007). Perceived quality has divided into perceived product quality and perceived service quality. The quality consumers receive with the expected quality and perception that consumers or people are willing to have (Zeithaml, 1988). Lastly, price fairness is consumers' satisfaction with the product they bought and the money they paid.

The product's value will affect the willingness to pay a particular price (Xia, 2004). According to subscription intention theory, brand awareness, perceived quality, and price fairness influence consumer subscription intention (Hsu, Chang, & Yansritakul, 2017). Video streaming or Streaming video-on-demand (SVOD) is a media distribution technology that allows users to watch videos without a standard video player. For example, YouTube, Netflix, and Disney plus (Elias, 2019). However, it depends on the willingness to pay for each streaming platform. Consumers or users will not subscribe without the platform's excellent services. Most users and members are 18 to 25. It shows that the total population, including university students in Thailand, have time when they are learning online classes or working at home to watch the video since they reduce time spent traveling. According to the statistics, in 2020, 52 percent of video streaming viewers will be the Thai population aged between 18 and 25 (Statista, 2021). They spend most of their time on the internet more than other things.

Table 1 Income and users of Youtube, Netflix, Disney Plus, and iQIYI

Brand	Youtube	Netflix	Disney plus	iQIYI
Income (USD) (2017)	8.1 billion	11.7 billion	-	2.48 billion
Income (USD) (2020)	19.7 billion	25 billion	16.9 billion	4.05 billion
User (2017)	1.5 billion	110.64 million	-	50.8 million
User (2020)	2.3 billion	203.66 million	73.3 million	118.9 million

Source: Macrotrends, Statista, Business of apps, iQIYI.com

YouTube's strategic plan is based on a paradigm that provides free videos worldwide (Artero, 2010). Youtube earned revenue mainly from advertisement fees. YouTube continued to rake in big ad dollars in 2021, and its music and Premium services now had around 30 million subscribers globally. However, the total number of subscribers is 2.3 billion. For the time, the world's largest video streaming platform made $19.7 billion in income, up 43 percent yearly. Moreover, generation Y, aged 20 to 39, spent the most time on YouTube as the top three at 97.9 percent.

Netflix is famous around the world, and most people use this platform. The company started a video-on-demand model in 2007. Netflix's revenue sharply increased from 1.36 billion in 2007 to approximately 25 billion in 2020. It was around 24 billion in 12 years (Satellite TV, 2021). Over 200 million subscribers worldwide at the end of 2020 during the pandemic. Moreover, subscribers in Thailand are more than 1.1 million (Bangkok Post Public Company Limited, n.d.). Original content from Netflix (shows and movies) makes Netflix different from other competitors, which is one reason why subscribers subscribe to Netflix (Stoll, 2021). Moreover, Disney plus has launched the business since the end of 2019. Disney plus reached 73.3 million subscribers and earned 16.9 billion in 2020 (Statista, 2021).

The revenue and subscriber have sharply increased compared to before and during the COVID-19 pandemic, as shown in Table 1. Therefore, Youtube and Netflix subscribers increased almost twice, and income rose approximately 2.5 times from 2017 to 2020. iQIYI subscribers had jumped over twice.

Research Objectives

1. To study Generation Z's influence on brand awareness, perceived quality, and price fairness on video streaming subscription intention in Thailand during the pandemic.
2. To determine Generation Z activities during the pandemic as a guideline for platform development on video streaming.

Research Questions

1. How does the consumer choose the video streaming platform respected to brand awareness, quality consumers will receive, and price?
2. What is the relationship between influence factors and Generation Z's subscription intention during the pandemic?

Literature Review

This section reviews the related theories, previous literature on video streaming's subscription intention, and research framework and describes the associated variables of the study. The conceptual framework used in this study consists of brand awareness, perceived quality, price fairness, and subscription intention.

Theory of Planned Behavior

Subscription intention is adjusted from the theory of planned behavior (Ajzen, 2002). The theory of planned behavior determines attitude toward the behavior, subjective norm, and perceived behavioral control, which leads to subscription intention for buying a specific product (Hsu, Chang, & Yansritakul, 2017). Attitude toward behavior compares positive or negative expectancy and experience (Rokeach & Kliejunas, 1972). Subjective norms refer to others engaging in personal or individual behavior, such as review (de Vries, Dijkstra, & Kuhlman, 1988). Perceived behavioral control defines how people perceive their ability to perform and control themselves (Ajzen, 2002). Therefore, subscription intention theory is combined three sub-influence factors in the theory of planned behavior for the explanation. The research will focus on three factors: brand awareness, perceived quality, and price

fairness to consumer subscription intention or purchasing intention. Each factor could either positively or negatively affect the subscription intention.

Subscription Intention

Subscription intention refers to consumers' tendency to buy a specific product (Yee & San, 2011). Consumers with a high intention to buy will likely buy the products rather than those without an intention to buy them (Blackwell, Miniard, & Engel, 2001). According to Morinez, subscription intention is a circumstance where a consumer is likely to buy or is willing to purchase a specific product in a particular condition. Two main vital dimensions of subscription intention are quality and price. Superb quality contributes to a higher intention to buy such products (Tsiotsou, 2005). Consumer satisfaction on how much they are willing to pay is difficult to measure. Several factors have influenced the subscription intention of video streaming, but this research will focus on three factors: brand awareness, perceived quality, and price fairness. Direct and indirect factors influence consumers' subscription intention for video streaming.

Brand Awareness

Brand awareness defines brand image as representative of the product that recognizes the customer and is a part of brand equity and brand loyalty. The brand that could recognize people to remember more is a significantly higher probability of consumer selection and subscription intention. The first brand that comes up in the consumer's mind in the particular product category will be the product brand that consumers choose (Tam, 2008). Thus, brand awareness conducts consumers to buy the product based on credibility and reliability. The majority of the successful brand image leads to increased product sales and consumer decisions to buy that brand.

Perceived Quality

Perceived quality is consumers' perceptions of a product's overall perfection. Perceived level of quality used to measure the benefits consumer had received. Many brands have to compete with competitors with quality, but only a few recognize that they are of comparatively high quality rather than the others. Subscription intention as intensive to buy and willingness to pay depends on the perceived quality (Zeithaml, 1988). Perceived quality is a type of attitude. Consumer compared their expectation with the perception on several dimensions such as server features, picture quality, and loading delay (Rowley, 1998). The video streaming platform such as YouTube and Netflix developed their platform or sever by investigating subscriber experience. Therefore, perceived quality is vital in consumers' repeat buying and subscription intention.

Price Fairness

Price fairness is another way to purchase low prices. Price fairness is a consumer's judgment and emotions about their choices which is the gap between the seller's price and the user's reasonable decision to purchase. Consumers appreciate price fairness because it satisfies their specific needs. That price is considered reasonable and fair to the individual. On the other hand, other factors that consumers will evaluate when considering price fairness include cost, quality, affordability for everyone, providing accurate information to customers, a price based on market forces, value to customers, the same price for all, and offering buyers a choice.

Subscription Intention and Brand Awareness

Brand awareness is the capacity of a customer to identify and recall a brand in various situations. Brand awareness can make consumers purchase different products; it increases consumers' decisions to buy a product. Consumers consider a brand before making a purchase. It is the first and most important constraint in any brand-related search. So, brand awareness has a necessary effect on subscription intention. It concluded that positive brand responses encourage subscription intention for a product.

Consequently, consumers will prefer to choose a brand they are familiar with. However, they are always apprehensive about purchasing new things. Before buying anything, consumers conduct market research or consult with someone they trust. Furthermore, they will buy a product after receiving what, how, and where to purchase it.

Subscription Intention and Perceived Quality

Consumers spend their time, effort, and money to buy a product, as buying is important to them and their subscription intention. Before purchasing the product, consumers perceive a product based on product quality, price, and service. The perceived quality of the item is based on the whole set of fundamental and external qualities of the good or service. The perceived quality of a product has a direct impact on subscription intention. Because it has direct negative relationships that impact each other, subscription intention grows and lowers after utilizing the product. When the product or service quality is good, the consumer's desire to buy is also high (Saleem et al., 2015). On the other hand, if the product or service quality is poor, the subscription intention for the product also decreases. Subscriptions to video streaming services have many details on the platform, so the perceived quality of the product or service is essential and benefits their purchase to subscript.

Perceived Quality and Products Quality

The concept of perceived quality explains perceived product quality. According to Zeithaml, the product's perceived quality is the consumer's perception and evaluation of all product quality (Zeithaml, 1988). The measurement is based on consumer satisfaction with a specific product. The consumer's quality has a direct positive effect on consumer satisfaction and subscription intention. Good product quality leads to subscription intention. Perceived product quality for video streaming might include features, performance, and ease of using each video streaming platform.

Perceived Quality and Service Quality

Video streaming platform or purchasing subscription as a product sale online. Consumers have changed their needs and expectations, so the service must improve quality for their perceived quality and service satisfaction (Ullah, 2016). The service of the video streaming platform is a performance level on the video quality. The performance of consumers perceived excess of the promised or expected quality. Moreover, good service quality implies facilitating accessibility to the website or application of a certain video streaming platform.

Subscription Intention and Price Fairness

Price fairness on consumer purchases has an impact on consumers' intention to make a buy. The impression of price fairness has been established as a substantial predictor of subscription intention. Price fairness is associated with increased subscription intention. According to certain studies, perceived price unfairness negatively impacts customers' purchasing intentions. Previous research has shown that a consumer's intention of price fairness directly impacts their subscription intention.

Research Methodology

This section presents the influence of brand awareness, perceived quality, price fairness, and subscription intention on video streaming subscription intention of the total population aged 18 and 25 (Generation Z) in Thailand during the covid pandemic. The details in this section included conceptual framework, population and sample, research instrument, data collection, and data analysis. In addition, it also explains the process of the research that is necessary for the conclusion. This research scope on the population aged between 18 and 25 as a target group.

Data Collection

This paper uses primary data (questionnaire), collecting data by Microsoft form and sending the form through Instagram and various Facebook pages. The data was collected from respondents aged 18 to 25 (Generation Z) who subscribed to at least one video streaming platform (YouTube, Netflix, Disney+, and iQIYI) during the Covid-19 pandemic.

Methodology

The framework of this study is presented in Figure 1. The proposed framework was adapted from Yadev (Yadev & Pathak, 2017) and Ajzen on the theory of planned behavior (Ajzen, 1991). It is based on consumers' subscription intention on their decision and satisfaction. According to the literature review, these three relationships in the model have influenced factors following brand awareness, perceived quality, and price fairness. Those factors led to consumers purchasing video streaming services such as YouTube, Netflix, Disney+, and iQIYI.
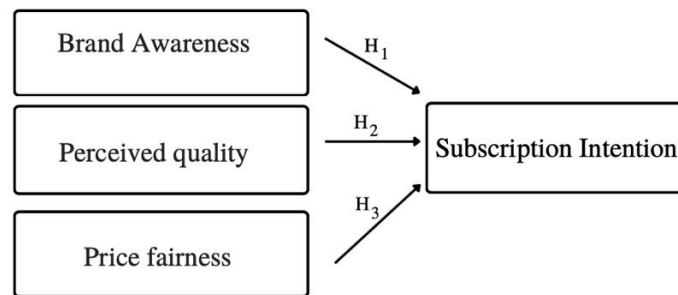

Figure 1 Proposed Research Model (adopted from Yadav & Pathak, 2017)

Hypothesis
H_1: Brand awareness has a positive influence on subscription intention.
H_2: Perceived quality has a positive influence on subscription intention.
H_3: Price fairness has a positive influence on subscription intention.

Research Tools

This research used OLS (Ordinary Leas0t Squares) to analyze primary data. However, it has to test for the correlation to find whether data has a relationship between them or not. Suppose there is no correlation, so the data cannot be used. For the variables from the literature review, Y as the dependent variable is subscription intention, and X_1, X_2, and X_3 as independent variables are brand awareness, perceived quality, and price fairness, respectively. Statistical software performed the OLS (Ordinary Least Squares) and econometrics model analysis. In addition, we are checking with the confidence interval for measuring the degree of certainty in a sample. Moreover, the data is accurate as it minimizes the error term.

The reliability of questionnaires was tested using the internal consistency method, known as Cronbach's alpha. It was introduced by Kuder and Richardson for dichotomous data, then generalized by Cronbach. In this study, Cronbach's alpha was used to test internal consistency for all four Marketing Mix dimensions, Brand Image, Customer Satisfaction, and Customer Loyalty. Cronbach's score range from 0 to 1, with values close to 1 indicating high consistency. George and Mallery provided the following rule of thumb: "≥ 0.9 - Excellent, ≥ 0.8 - Good, ≥ 0.7 - Acceptable, ≥ 0.6 - Questionable, ≥ 0.5 - Poor and ≤ 0.5 - Unacceptable".

This study's questionnaires were accepted for internal consistency, as all the values were above 0.7 (Cronbach, 1951).

Research Result

Demographical Profile of Respondents

The survey collected general demography such as gender, level of education, the most favorite movie streaming application, and average money spent on membership fees per month. The variables can explain the model by 65.2 percent. Two hundred eight respondents consist of males 30.8 percent, females 57.7 percent, and LGBTQ+ 11.5 percent. The applications the sample liked the most are Netflix, YouTube Premium, Disney+, We TV, and IQIYI, respectively. 24.7 percent of students spend an average of 5 hours per day. For private employment, spend 1 hour and 5 hours per day at an equal percentage of 28.6 percent. People whom an average monthly income below 10,000 has to pay for membership fee average of 165 Baht per month, an average monthly income between 10,001 to 15,000 has to pay a fee of an average of 176 Baht, and an average monthly income above 15,001 baht has to pay a fee at average 179 Baht. The student pays an average membership fee of 174 Baht, the Private Employee pays 152 Baht, and the Public Employee pays 200 Baht on average.

Table 2 Sociography

List	Detail	*Percentage (%)*
Gender	Male	30.8
	Female	57.7
	LGBTQ+	11.5
Occupation	Student	89.4
	Private employment	6.7
	Public employment	2.4
	Self-employment/Business	0.5
	Other professions	1.0
The average income per month	Less than 10,000	50.0
	10,001-15,000	30.3
	15,001-20,000	10.6
	20,001-25,000	4.3
	More than 30,000	4.8
Hour per day on video streaming	Less than 1 hour/day	3.4
	1 hour/day	17.8
	2 hours/day	21.2
	3 hours/day	19.7
	5 hours/day	25.5
	More than 5 hours/day	12.5

Source: Author's calculation

Relationship of Relevant Variables and Research Hypothesis

The reliability of each variable was tested before the interpretation, in which the Cronbach Alpha should be greater than 0.7, and the P value or significant level should be lower than 0.05. From the evidence in table3, the reliability result showed that the value exceeds 0.7 and all variables (Brand awareness, Perceived quality, and Price fairness) were a significant reference to the research hypothesis.

Table 3 Cronbach's Alpha Scale Reliability Results

Variable	Cronbach's alpha (n=208)	Item	Corrected Item-Total Correlation	Mean
Subscription intention	0.859	SI1	0.677	4.58
		SI2	0.741	3.99
		SI3	0.736	4.08
		SI4	0.765	3.84
		SI5	0.544	4.51
Brand Awareness	0.802	BA1	0.547	4.54
		BA2	0.604	4.66
		BA3	0.598	4.61
		BA4	0.620	4.52
		BA5	0.558	4.56
Perceived Quality	0.781	PQ1	0.675	4.63
		PQ2	0.551	4.36
		PQ3	0.638	4.60
		PQ4	0.553	4.35
Price Fairness	0.821	PF1	0.711	4.44
		PF2	0.750	4.38
		PF3	0.481	4.66
		PF4	0.651	4.36

Source: Author's calculation

Coefficients refer to the relationship between dependent and independent variables. Based on the fining of table 4, brand awareness, perceived quality, price fairness, independent variables, and impact subscription intention. All hypotheses supported subscription intention with a coefficient "Bata" positive value. Brand awareness is a significant influence on subscription intention ($\beta = 0.432$ and $p < 0.001$). Perceived quality ($\beta = 0.139$ and $p < 0.035$) and Price fairness ($\beta = 0.324$ and $p < 0.001$) also influence subscription intention.

Table 4 Summary of Hypotheses Testing

No.	Hypothesis Path	Beta (β)	t-value	p-value	Hypothesis Supported
H_1	Brand Awareness → *Subscription intention*	0.432	6.617	0.000	Yes
H_2	Perceived Quality → *Subscription intention*	0.139	2.118	0.035	Yes
H_3	Price Fairness → *Subscription intention*	0.324	5.339	0.000	Yes

Source: R^2=0.652, the significant level at 0.05, p-value < 0.05

Conclusion and Suggestion

This study aims to identify the factor influencing Generation Z's subscription intention of video streaming during the pandemic in Thailand. Brand awareness is the most influencing factor that impacts subscription intention. Perceived quality is the second influencing factor that impacts subscription intention. Price fairness is the least influencing factor impact to subscription intention.

People often see promoting and advertising as the key to accessing consumers and achieving higher sales due to the degree of consumer recognition of its name. Advertisements, pop-up ads, campaigns, or social media promotions are essential to improve brand awareness such as Facebook, Instagram, and YouTube ads. According to the findings in this study, the business related to video streaming services should make the brand quickly recognized and make people familiar with the brand or logo to differentiate from the competition to strengthen brand awareness. With less detail, Netflix's logo, color, and shape make people easily remember. Additionally, social media is affecting people now. Video streaming applications should provide group package options to share costs and pay lower with the same satisfaction and worth the prices. Service providers should increase the number of movies in the mass categories.

Based on the abovementioned details, business providers must emphasize information and adapt it to improve their business. Moreover, the service provider should discount loyal customers and allow them to see the movies or series before others. Hence, paying attention to advertising, logo design, group package program, and discount offering for loyal customers is significant. It would give service providers more strength and sustain in the competitive market. Finally, this study shows the factors influencing subscription intention to video streaming applications: brand awareness, perceived quality, and price fairness.

Acknowledgments

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