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Research on the Influencing Factors of Plush Toy Purchase Intention Based on Structural Equation Model: Taking Jellycat Brand for Example

Menghang Liu[1†], Tingting Song[1†], Yixuan Qin[1†], Yingyi Tan[1], Yi Han[1], Jianbo Zhang[1*]

[1]*Northeastern University at Qinhuangdao, Qinhuangdao, China*
**Corresponding Author. Email: zhangjianbo@neuq.edu.cn*
[†]*These authors contributed equally to this work and should be considered as co-first author.*

Abstract. Based on a structural equation model (SEM), this study takes the Jellycat brand as the research object to explore the factors influencing consumers' purchase intentions toward plush toys. First, grounded theory was applied to categorize the results of in-depth interviews, and a questionnaire was designed accordingly. A random sampling survey was then conducted in selected urban districts of Shijiazhuang. Based on the survey data collected, a structural equation model was constructed, incorporating four variables: perceived usefulness, perceived ease of use, brand value alignment, and price perception, all of which are hypothesized to influence purchase intention. Subsequently, the model was used to analyze the degree of influence and standardized path coefficients of these four variables. The results show that brand value alignment, perceived usefulness, price perception, and perceived ease of use are all highly correlated with consumers' purchase intention. Finally, based on the path analysis results, the study proposes multidimensional and constructive suggestions for plush toy brands, including developing brand values, optimizing product design, and balancing brand positioning with value for money.

Keywords: Structural Equation Model, Grounded Theory, Plush Toy, Purchase Intention, Jellycat

1. Introduction

In recent years, the Chinese government has introduced a series of policies aimed at supporting the plush toy market. These policies target multiple dimensions, including regulating industry development, improving product quality, encouraging innovation and brand building, and promoting environmental protection and sustainable development. With strong policy support, the domestic plush toy market has developed rapidly. Data show that the market size reached RMB 36 billion in 2019, approximately RMB 40 billion in 2020, surged to RMB 48 billion in 2021 due to the pandemic, reached RMB 53 billion in 2022, and hit a record high of RMB 56 billion in 2023 [1]. While the market continues to expand steadily, competition within the plush toy industry has become increasingly intense, with a wide variety of brands and several well-known ones dominating the market [2]. Under these competitive conditions, companies seeking to break through the

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bottleneck of product homogeneity and achieve differentiated brand development must accurately identify the core drivers behind consumer purchase intentions.

Founded in 1999, Jellycat is a company specializing in high-end plush toys. Using the Jellycat brand as a case study, this paper examines the factors influencing consumer purchase intention through aspects such as product attributes, brand value, and emotional connection. The aim is to optimize marketing strategies and help the brand establish a unique advantage in a highly competitive market environment.

A systematic review of relevant literature reveals that existing research on plush toys mainly focuses on three areas: product quality control, innovative design, and cultural integration. Lu Yan [3] analyzed quality issues in China's plush toy market, emphasizing the importance of fabric and filler safety and environmental friendliness. Sun Wen et al [4]. explored the integration of plush toy design with regional cultural characteristics, offering new ideas for design innovation. Lu Jianchi [5] examined the educational functions of plush toys and proposed incorporating educational elements into product concepts. However, research on consumer purchase intentions and the factors influencing such intentions remains limited.

The structural equation model allows researchers to examine these factors from the consumer's perspective, revealing key drivers of purchase intention and satisfaction. For instance, Yang Jingyi et al [6]. applied SEM to analyze the impact of online ride-hailing service quality on customer satisfaction in Lhasa. Shi Xiaocheng et al [7]. used SEM to study how to improve consumers' willingness to purchase low-alcohol beverages. Du Songlin et al [8]. identified several significant factors affecting consumers' willingness to purchase pre-prepared meals using SEM. Building upon this approach, the present study constructs a structural equation model using Jellycat's plush toys to explore the factors that influence consumers' purchase intentions in this context.

2. Variable identification and model construction

2.1. Variable identification

To investigate the factors influencing consumers' purchase intentions, this study first conducted semi-structured in-depth interviews with consumers. Based on the interview results, grounded theory was applied to analyze the data. A total of 40 interview transcripts were carefully reviewed and analyzed, and Nvivo 12 software was used for coding to facilitate conceptualization and categorization [9]. Initially, the interview data were labeled item by item, yielding a large number of preliminary concepts. From this, 76 reference points were summarized and 34 initial concepts were extracted. These were then further consolidated into 12 categories based on semantic similarity or equivalence. Table 1 presents a partial example of the open coding and categorization process.

Table 1. Categorization of open coding (partial examples)

Representative Statements from Original Interview Data	Conceptualization	Categorization
"Because I also want it to give me a sense of companionship"; other similar statements	Sense of companionship	Emotional value
"The price is too high now; I almost go broke just to give it as a gift"; other similar statements	High price	Price perception
"It has to be cute and good-looking"; other similar statements	Cute appearance	Attractive design

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Finally, based on the interrelationships among the 12 categories, they were clustered into five overarching categories. Some of these axial codes were derived from existing literature [10]. The results of the axial coding are presented in the hierarchical diagram in Figure 1. Ultimately, five latent variables were identified: Perceived Usefulness, Perceived Ease of Use, Brand Value Alignment (referred to as Brand Concept), Price Perception, and Purchase Intention.

Figure 1. Hierarchical diagram of core categories derived from axial coding

2.2. Model construction

Based on the findings from grounded theory analysis, as well as theoretical frameworks such as the Technology Acceptance Model (TAM) [11] and Consumer Behavior Theory [12], this study constructed a structural equation model (SEM) using AMOS software to identify the factors influencing plush toy purchase intention. The conceptual model is illustrated in Figure 2.

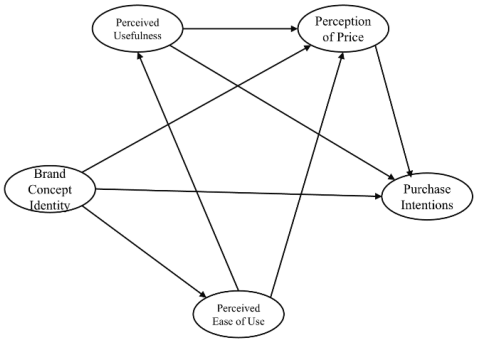

Figure 2. Structural equation model of factors influencing purchase intention for plush toys

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3. Data collection and analysis

3.1. Data collection

Based on the results of the grounded theory analysis, a questionnaire was designed for this study. The questionnaire primarily consisted of two parts: respondents' basic demographic information and measurement items related to the five latent variables. Most of the items were measured using a five-point Likert scale. Data were collected through a questionnaire survey, targeting permanent residents from selected streets (or townships) in four urban districts of Shijiazhuang. Respondents participated by scanning a QR code either online or offline. According to the results of the pilot study and the sample size calculation formula [13], a total of 552 questionnaires were collected, of which 483 were deemed valid. This sample size satisfies the data requirements for conducting structural equation modeling.

3.2. Data analysis

3.2.1. Reliability test

Reliability refers to the consistency, stability, and dependability of the measurement results. Cronbach's Alpha coefficient is commonly used to test reliability, with a coefficient above 0.7 indicating good internal consistency. Using SPSS software, Cronbach's Alpha coefficients for each variable were calculated. The results showed that all coefficients exceeded 0.8, with an overall coefficient of 0.917, indicating that the questionnaire had a scientifically sound structure and reasonably designed items, and demonstrated high overall consistency.

3.2.2. Validity test

Validity refers to the degree to which a measurement tool accurately and effectively measures the concept or variable intended by the researcher—in other words, the alignment between measurement results and research objectives. This study used the Kaiser-Meyer-Olkin (KMO) measure and Bartlett's test of sphericity to assess the questionnaire's validity. Generally, a KMO value greater than 0.7 suggests suitability for factor analysis. The results of the validity test are shown in Table 2.

Table 2. Validity test results

KMO Measure of Sampling Adequacy	.943	
Bartlett's Test of Sphericity	Approximate Chi-Square	5492.125
	Degrees of Freedom	136
	Significance	0.000

4. Model fit and standardized path analysis

4.1. Model fit

This study employed the maximum likelihood estimation method to evaluate the model and verified its fit by comparing multiple model fit indices provided by AMOS. The specific evaluation results are shown in Table 3.

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Table 3. Structural equation model fit indices

Index	Chi-square/df	GFI	PGFI	RMSEA	RMR	NFI	CFI	IFI	PNFI
Recommended Threshold	[1,3]	>;;0.9	>;;0.5	<;;0.1	<;;0.05	>;;0.9	>;;0.9	>;;0.9	>;;0.5
Actual Value	1.924	0.903	0.707	0.055	0.048	0.917	0.958	0.958	0.790
Evaluation	Acceptable	Acceptable	Acceptable	Acceptable	Acceptable	Acceptable	Acceptable	Acceptable	Acceptable

As shown in Table 3, all model indices fall within the acceptable ranges, indicating a good overall model fit. Therefore, the model does not require modification.

4.2. Standardized path analysis

Using AMOS's built-in standardized path analysis function, the results of the model's standardized path coefficients are presented in Table 4.

Table 4. Results of standardized path analysis

Path	Estimate	S.E.	PLabel
Brand Value Alignment → Perceived Ease of Use	0.914	0.086	***
Perceived Ease of Use → Perceived Usefulness	0.918	0.077	***
Brand Value Alignment → Price Perception	1.016	0.236	***
Perceived Usefulness → Price Perception	-.126	0.250	0.616
Perceived Ease of Use → Price Perception	-.108	0.349	0.757
Perceived Usefulness → Purchase Intention	0.470	0.096	***
Brand Value Alignment → Purchase Intention	0.394	0.118	***
Price Perception → Purchase Intention	0.100	0.049	0.040

Note: ***p <;; 0.01

The final standardized path results between the latent variables are illustrated in Figure 3.

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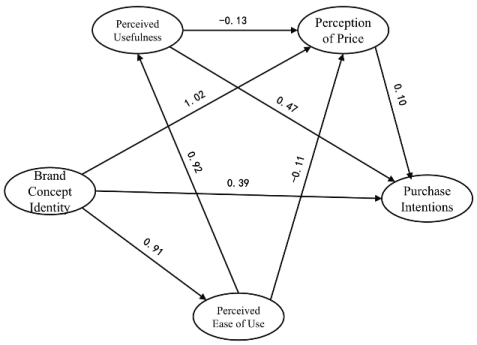

Figure 3. Diagram of the final standardized path model

5. Conclusions and recommendations

5.1. Conclusions

5.1.1. Relationship between perceived ease of use and other latent variables

According to the path coefficient statistics, the path from Perceived Ease of Use to Perceived Usefulness is significant at the 5% level, with a standardized coefficient of 0.918. This indicates that perceived ease of use has a direct and positive impact on perceived usefulness. Since perceived ease of use reflects young consumers' understanding of how easy it is to benefit from Jellycat plush toys, the easier a product is to use effectively, the more consumers perceive its usefulness. However, the path from Perceived Ease of Use to Price Perception has a p-value of 0.757 and is not significant at the 5% level. This is because consumers tend to associate ease of use with lower expected prices, but as a high-end brand, Jellycat's pricing is relatively high. Thus, the expected positive impact on price perception is not statistically significant, and the hypothesis is not supported.

5.1.2. Relationship between perceived usefulness and other latent variables

The path from Perceived Usefulness to Purchase Intention is significant at the 5% level (p <;; 0.01), with a standardized coefficient of 0.470. This indicates that consumers' recognition of the usefulness of Jellycat toys has a direct and positive influence on their purchase intention — the more useful they perceive the product to be, the stronger their willingness to buy. In contrast, the path from Perceived Usefulness to Price Perception has a p-value of 0.616, which is far above the 5% significance level. This is likely because consumers who recognize a product's usefulness tend to expect higher cost-effectiveness. However, Jellycat's high pricing weakens this association, resulting in an insignificant positive effect.

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5.1.3. Influence of brand value alignment on other latent variables

Brand Value Alignment has a direct and significant positive effect on Perceived Ease of Use, Perceived Usefulness, Price Perception, and Purchase Intention, with all path p-values below 5%. This is because alignment with brand values often translates into an overall recognition of the brand. Consumers, influenced by the brand's past performance and shared values, form positive expectations of the product experience (i.e., perceiving it as useful and easy to use) and place greater importance on the emotional and symbolic value it provides. Even if the product is priced higher, this perceived alignment can enhance consumers' price acceptance and directly increase their purchase intention.

5.1.4. Relationship between price perception and other latent variables

Price Perception has a direct and positive effect on Purchase Intention, with a path p-value of 0.04, which is below the 5% significance threshold. This suggests that when consumers perceive Jellycat toys to be reasonably priced, they are more likely to view them as cost-effective, thereby increasing their willingness to purchase.

5.1.5. Purchase intention and its relationship with other latent variables

Purchase Intention serves as the outcome variable in the structural equation model. The model aims to evaluate the extent to which each latent variable affects it.Perceived Ease of Use influences Purchase Intention indirectly through the path Perceived Ease of Use → Price Perception → Purchase Intention, with a standardized path coefficient of -0.0108, indicating a slight negative effect. By contrast, Perceived Usefulness, Price Perception, and Brand Value Alignment all have direct effects on Purchase Intention. Among these, the order of influence from strongest to weakest is as follows: Brand Value Alignment >;; Perceived Usefulness >;; Price Perception >;; Perceived Ease of Use.

5.2. Recommendations

Based on the above analysis, the following recommendations are proposed to support the development of plush toy brands:

(1) Develop a Distinct Brand Concept: Plush toy brands should establish and promote a unique brand philosophy that resonates emotionally with consumers, thus enabling indirect brand promotion through emotional connection.

(2) Balance Brand Positioning and Cost-Effectiveness: Brands should clearly define their market positioning and set appropriate price levels. Introducing products at multiple price points can help strike a balance between perceived brand value and cost-effectiveness.

(3) Optimize Product Design: Plush toy brands should focus on continuous improvement in product design — enhancing fabric softness and comfort, and offering diverse, aesthetically pleasing appearances to appeal to different target groups.

(4) Strengthen Marketing Channels: Brands should leverage youth-oriented platforms such as Xiaohongshu (Little Red Book), using short videos, blind-box campaigns, and co-branded limited editions to attract attention. Platform algorithms can be used for targeted delivery of brand values and product content.

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6. Conclusion

Using the Jellycat brand as a case study, this research integrates grounded theory with structural equation modeling to systematically identify the core factors influencing consumers' purchase intentions for plush toys. The study provides both a novel theoretical lens and empirical evidence for understanding consumer behavior. The findings reveal that brand value alignment, perceived usefulness, and price perception all have direct and positive effects on purchase intention, with brand value alignment emerging as the most influential factor. This underscores the critical role of emotional value and brand culture in the consumption of high-end plush toys. Although perceived ease of use does not directly affect purchase intention, it indirectly influences it through its impact on perceived usefulness. These conclusions enrich the theoretical framework of consumer behavior research in the plush toy domain and extend the application of the Technology Acceptance Model and consumer behavior theory to the context of non-functional products. Furthermore, the differentiated path analysis offers practical guidance for enterprises aiming to break through the bottleneck of product homogeneity. The proposed strategies—such as deepening brand identity, optimizing product design, balancing cost-effectiveness with brand positioning, and implementing targeted marketing—can help brands build a competitive advantage that integrates both emotional resonance and functional value.

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