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WHO REALLY DRIVES LIVE-STREAMING COMMERCE: THE INFLUENCER, THE PLATFORM, OR THE BUSINESS MODEL? A SYSTEMATIC LITERATURE REVIEW

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Abstract
Live-streaming commerce has grown rapidly, yet research disagrees on whether outcomes stem from influencers, platform affordances, or business-model mechanisms. This systematic review maps the field and develops an integrated explanation of how these drivers shape consumer responses. Following PRISMA, the review identified 83 Scopus records using the keyword "live streaming influencer marketing." Screening produced 52 journal articles for thematic analysis, descriptive classification, conceptual-network mapping, and maturity evaluation via the Watase Uake system. The synthesis reveals an influencer-centric field dominated by e-commerce live streaming, macro-influencers, and influencer-characteristic studies. Half the studies examine credibility, expertise, and attractiveness, while platform features, marketing strategies, and technology receive less attention. The conceptual network shows a layered mechanism in which source credibility, authenticity, and content value activate trust, parasocial interaction, and flow experience, generating purchase intention, impulsive buying, brand engagement, or advocacy. Purchase intention remains the most central basic theme, but the absence of motor themes indicates limited theoretical consolidation. Virtual influencers and AI-enabled platforms form an emerging stream weakly connected to human-influencer research. The review contributes an ecosystem perspective linking influencer attributes, platform affordances, and business-model incentives, replacing single-actor explanations. Future studies should test this mechanism across cultures and platforms using longitudinal and experimental data.
Keywords*: live-streaming commerce; influencer marketing; platform affordances; business models; consumer behavior.*

1. Introduction

Live-streaming commerce has evolved from a digitally mediated sales channel into a complex commercial ecosystem in which influencers, platforms, manufacturers, and consumers jointly create and capture value. Its rapid expansion has intensified scholarly interest in how real-time interaction, social presence, entertainment, and personalized persuasion shape engagement and purchase decisions (N. Chen & Yang, 2023; L. Wang et al., 2022; W. Zhang et al., 2023). Recent studies have moved beyond conventional source effects to examine streamer engagement, platform-enabled interactivity, pricing and commission strategies, artificial-intelligence streamers, and virtual influencers (Y. Chen et al., 2026; Feng et al., 2025; Hou et al., 2026; Jiao et al., 2024; Zhu & Deng, 2024). This evolution makes the topic particularly important now: commercial outcomes are no longer generated by influencer credibility alone but by the interaction between human or virtual agency, algorithmic and technological infrastructures, and the economic arrangements through which transactions are organized.

Despite this development, the literature remains conceptually fragmented. Consumer-behavior studies predominantly explain purchase intention through influencer attractiveness, expertise, credibility, trust, parasocial relationships, and emotional engagement, often using the Stimulus–Organism–Response model, source credibility theory, or parasocial interaction theory (Lee & Wan, 2023; S.-C. Lin & Lee, 2024; Shao, 2024; R. Zhou, 2025). A parallel stream examines platform features, artificial-intelligence-enabled recommendations, interactivity, and consumer experience (Ding et al., 2025; Y. Zhang & Xu, 2024). Operations and strategy research, meanwhile, applies game-theoretic perspectives to sales modes, commissions, pricing, profitability, and value allocation among platforms, influencers, and manufacturers (Gao et al., 2025; Zhu & Deng, 2024).

Existing reviews, Kumar et al. (2025), provide valuable accounts of digital customer engagement and technological adoption, but they do not systematically determine how these three loci of influence jointly drive live-streaming commerce. Consequently, prior synthesis offers limited insight into whether commercial performance is primarily influencer-led, platform-orchestrated, business-model-governed, or contingent on their configuration.

This review addresses that gap by developing a triadic influencer–platform–business model perspective. Its novelty lies in shifting the unit of synthesis from isolated antecedent–outcome relationships to a multilevel architecture of commercial influence. The review contributes by integrating psychologically oriented theories with platform and strategic-governance perspectives; comparing the mechanisms, outcomes, and boundary conditions associated with each driver; and identifying configurations through which the three drivers reinforce, substitute for, or constrain one another. It addresses four questions: This systematic literature review addresses five interrelated research questions: (RQ1) How is the knowledge base on live-streaming commerce structured across theoretical foundations, influencer types, thematic orientations, analytical lenses, and levels of thematic maturity? (RQ2) How do influencer characteristics generate consumer and brand outcomes through source-evaluation, relational, and experiential mechanisms? (RQ3) How do platform affordances, streaming features, and emerging technological agents shape influencer effects on trust, engagement, purchase intention, impulsive buying, and adverse consumer responses? (RQ4) How do business-model and governance arrangements influence the incentives, decisions, and performance of platforms, influencers, manufacturers, and consumers? (RQ5) Under what configurations and boundary conditions do influencer-, platform-, and business-model-level drivers reinforce, substitute for, or constrain one another in explaining live-streaming commerce outcomes?

The remainder of the article presents the conceptual background, explains the PRISMA-based review method, reports the research profile and thematic synthesis, develops the integrative framework, and concludes with theoretical, managerial, and future-research implications.

2. Literature Review

2.1 Live-Streaming Commerce as an Interactive Market System

Live-streaming commerce integrates real-time video interaction with purchasing, enabling consumers to observe products, interact with sellers or influencers, and complete transactions on the same platform. Unlike conventional e-commerce, this format combines informational, social, and experiential cues. Influencer professionalism, attractiveness, and interactivity increase purchase intention through perceived relevance and credibility (C. Zhang et al., 2024; R. Zhou & Baskaran, 2025). Consumer engagement, perceived value, trust, and emotional attachment mediate these relationships (N. Chen & Yang, 2023; Qing, 2025).

Live streaming has evolved from entertainment into a commercial ecosystem, particularly in China through platforms such as Taobao Live and Douyin (Gao et al., 2025; W. Lin et al., 2025). Platforms manage visibility and technological affordances, influencers build attention and trust, producers determine products and prices, and consumers generate interaction data that shape platform recommendations.

Research has expanded from descriptive studies to structural equation modeling and game-theoretic approaches examining pricing, commissions, selling modes, and strategic interactions among platforms, influencers, and consumers (T. Yu et al., 2025; Zhao & Fan, 2024). Digital engagement maturity, value similarity, and time pressure also influence consumer participation and impulsive buying (Kumar et al., 2025; Yan et al., 2023). These findings connect live-streaming commerce with supply-chain management, digital marketing, and consumer psychology (Feng et al., 2025; Zhu & Deng, 2024). Existing studies, however, often separate consumer, platform, and business perspectives, leaving their combined influence insufficiently explained.

2.2 Evolution of the Research Field: From Promotional Influence to Ecosystem Dynamics

Research has shifted from social-media promotion toward the mechanisms of real-time commerce. Early studies focused on social media and advertising effects on consumer attitudes (L. Wang et al., 2022). Later studies emphasized synchronous interaction, immediate feedback, and influencer participation. Zhou et al. (2022) reported that influencer participation increased tipping frequency by 22.1%, demonstrating the behavioral impact of social intermediaries.

Recent studies have expanded both actors and mechanisms. AI streamers challenge the assumption that persuasive effectiveness depends on human presenters. Chen et al. (2026) found that AI streamers generated higher purchase rates under certain conditions, particularly with more varied emotional expressions. Strategic studies further show that selling modes distribute benefits differently among manufacturers, platforms, and influencers, indicating that commercial performance depends on ecosystem incentives rather than influencer characteristics alone (Zhang et al., 2025).

Education, age, and market context also moderate consumer responses and trust formation (R. Zhou & Baskaran, 2025). Research has progressed from promotional influence to ecosystem coordination but remains conceptually fragmented. Few studies compare the relative effects of influencer attributes, platform design, and business-model decisions on engagement and purchase outcomes.

2.3 Dominant Theoretical Lenses and Their Explanatory Boundaries

Research on live-streaming commerce primarily adopts Social Presence Theory, the Elaboration Likelihood Model (ELM), the Stimulus-Organism-Response (S-O-R) framework, and the Theory of Reasoned Action (TRA). Social Presence Theory explains how mediated interaction increases perceived closeness and purchase intention (S.-C. Lin & Lee, 2024). ELM distinguishes central processing based on argument quality from peripheral processing based on attractiveness and affective cues (Shao, 2024). S-O-R explains how environmental stimuli shape internal states that produce purchase intention or impulsive buying (Lee & Wan, 2023). TRA explains behavior through attitudes, subjective norms, and behavioral intentions (S.-C. Lin & Lee, 2024). These theories consistently explain the effects of interactivity, social presence, entertainment, credibility, and trust.

These perspectives focus on consumer psychology while giving limited attention to platform architecture, pricing, commission systems, and seller-influencer contracts. Game-theoretic studies address this limitation by modeling strategic interactions among platforms, influencers, manufacturers, and consumers. Commission rates, production costs, advertising sensitivity, and selling arrangements shape incentives and profitability across actors (Gao et al., 2025; T. Yu et al., 2025; Zhao & Fan, 2024).

AI streamers and virtual influencers further challenge theories centered on human authenticity and interpersonal attraction (Y. Chen et al., 2024; Fang et al., 2026). Existing evidence also remains concentrated in China, limiting broader generalization (J. Yu et al., 2025; R. Zhou & Baskaran, 2025). Current literature lacks an integrated multilevel framework linking consumer psychology, platform affordances, and business-model structures.

3. Research Methods

This study employed a systematic literature review following the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) framework to ensure a transparent, reproducible, and rigorous review process (Moher et al., 2009; Panic et al., 2013; Siddaway et al., 2019). PRISMA enhances the completeness and transparency of systematic reviews (Huurne et al., 2017). The review followed four stages: identification, screening, eligibility, and inclusion (Figure 1).

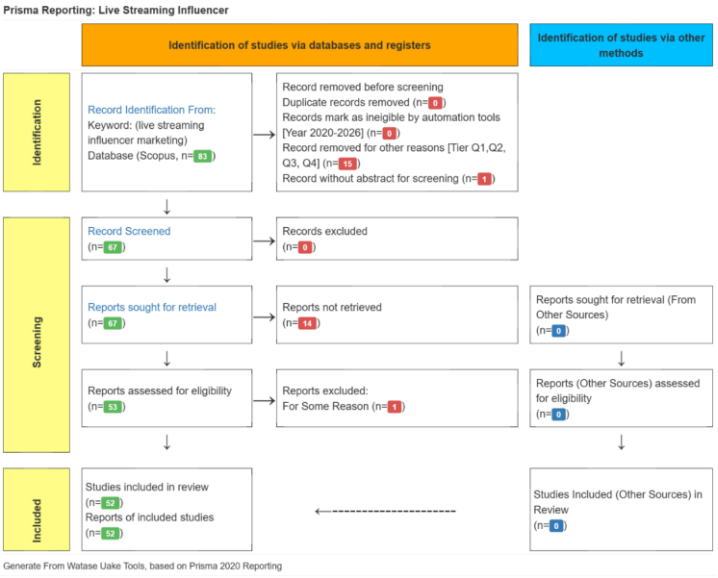


Figure 1. PRISMA Statement
Source: Authors' own work (2026)

Scopus served as the primary database because of its rigorous indexing standards and broad coverage of peer-reviewed publications (Lasda Bergman, 2012; Rocha et al., 2019). The search used the keyword phrase "live streaming influencer marketing." Google Scholar was excluded because it may contain duplicate records and publications with uncertain editorial quality (Hariningsih et al., 2025). Watase UAKE supported record management, screening, data organization, and evidence synthesis (Wahyudi, 2024). The identification stage retrieved 83 records. Fifteen records from journals outside Q1–Q4 and one record without an abstract were excluded. No duplicate records or automated exclusions were identified, leaving 67 records for screening. Title and abstract screening retained all records. Fourteen full-text articles could not be retrieved, resulting in 53 studies for eligibility assessment.

The eligibility assessment applied predefined criteria, including relevance to live-streaming influencer marketing, publication in peer-reviewed Q1–Q4 journals, and sufficient information for data extraction. One study was excluded, producing a final sample of 52 studies. No additional studies were identified from other sources. The 52 studies were analyzed using complementary descriptive and qualitative approaches. A structured extraction matrix recorded publication year, journal quartile, geographic context, research design, analytical method, theoretical perspective, focal constructs, and key findings. Descriptive analysis summarized publication trends, geographic distribution, methodological patterns, and journal quality. Thematic analysis identified recurring concepts, relationships, and explanatory patterns through iterative coding, categorization, and theme refinement. Tables, figures, and conceptual maps summarized the findings. Watase UAKE supported coding consistency throughout the analysis (Wahyudi, 2024). This approach provides a transparent and methodologically robust foundation for examining the development, dominant patterns, and future directions of live-streaming influencer marketing research.

4. Result and Analysis

This section integrates the descriptive classifications, variable-network mapping, conceptual structure, and thematic map derived from the 52 reviewed studies. The analysis examines whether live-streaming commerce is primarily driven by the influencer, the platform, or the underlying business model. The findings indicate that these drivers are analytically distinct but empirically interdependent, although the existing literature predominantly emphasizes influencer-level explanations.

4.1 Theoretical Architecture of Live-Streaming Commerce Research

Table 1 summarizes the theoretical perspectives used to explain persuasion, engagement, and commercial outcomes in live-streaming commerce. The analysis examines whether causal mechanisms are primarily located in consumers, influencer–consumer relationships, or the strategic interactions among influencers, platforms, and sellers.

Table 1. Grand Theory

No	Theory	Cite	Count	Authors
1	Influencer Marketing Theory and Attachment Theory	104	1	(N. Chen & Yang, 2023)
2	Role Theory	98	1	(S. Zhang et al., 2022)
3	Stimulus-Organism-Response (S-O-R) model	63	1	(Lee & Wan, 2023)
4	Elaboration Likelihood Model and Attachment Theory	60	1	(Shao, 2024)
5	Social identity theory, Social influence theory	55	1	(L. Zhou et al., 2022)
6	Flow theory is used as the grand theory in this research	52	1	(Tian & Frank, 2024)
7	Parasocial Interaction Theory; Psychological Arousal Theory; Information Source Effect Model	51	1	(L. Wang et al., 2022)
8	Trust transfer theory and parasocial relationship theory	45	1	(T. Yu et al., 2025)
9	Engel, Kollat and Blackwell's (EKB) seminal model	34	1	(Fletcher & Gbadamosi, 2022)
10	Hovlands Persuasion Model Selectivity Hypothesis	33	1	(Peng et al., 2024)
11	Stimulus-Organism-Response S-O-R model	30	1	(L. Wang et al., 2022)
12	Psychological Contract Theory, Trust Transfer Theory	28	1	(Hsu, 2023)
13	Source Credibility Theory	25	1	(Li et al., 2023)
14	Trust theory, Match-up Hypothesis	24	1	(Wei & Xi, 2024)
15	Consumer Attitude Theory	20	1	(Y. Chen et al., 2024)
16	Theory of Reasoned Action (TRA), Social Presence Theory	19	1	(S.-C. Lin & Lee, 2024)
17	Expectancy-Value Theory (EVT) and Stimulus-Organism-Response (S-O-R) Model	17	1	(Ding et al., 2025)
18	Principal-agent theory and platform economics	10	1	(Jhang-Li & Liou, 2023)
19	Persuasion Knowledge Model	10	1	(Choi et al., 2025)

Source: Authors' own work (2026)

Consumer-response and relational theories dominate the literature. The Stimulus–Organism–Response framework explains how livestream stimuli, including attractiveness, interactivity, informativeness, entertainment, and social presence, influence consumers' cognitive and affective states before shaping purchase behavior (Lee & Wan, 2023; L. Wang et al., 2022; R. Zhou & Baskaran, 2025). Parasocial Interaction Theory emphasizes perceived intimacy between influencers and audiences (X. Wang et al., 2022; Xu & Deng, 2026), whereas Social Identity Theory explains the effects of similarity, identification, and group affiliation (L. Zhou et al., 2022). These perspectives primarily position influencers as the main source of persuasion. Game Theory and Stackelberg models examine pricing, channel coordination, commission structures, and strategic relationships among influencers, platforms, brands, and consumers (Gao et al., 2025; W. Zhang et al., 2023; Zhu & Deng, 2024). This perspective attributes commercial outcomes to business-model design rather than consumer psychology

alone.

The literature remains weakly integrated across analytical levels. Consumer-oriented studies often overlook platform and business-model mechanisms, whereas strategic models simplify psychological factors such as trust, authenticity, attachment, and engagement. The evidence supports a multilevel perspective in which influencers provide persuasive cues, platforms facilitate interaction and visibility, and business models determine how attention is converted into commercial value. The dominance of the Stimulus–Organism–Response framework therefore reflects the field's emphasis on influencer-centered explanations rather than evidence that influencers are the sole driver of live-streaming commerce.

4.2 Variable Network Structure and the Psychological Pathways of Influencer Effectiveness

Whereas Figure 1 presents variable connectivity, Figure 2 illustrates the conceptual architecture of influencer research by mapping the relationships among antecedents, psychological mechanisms, engagement, and behavioral outcomes.

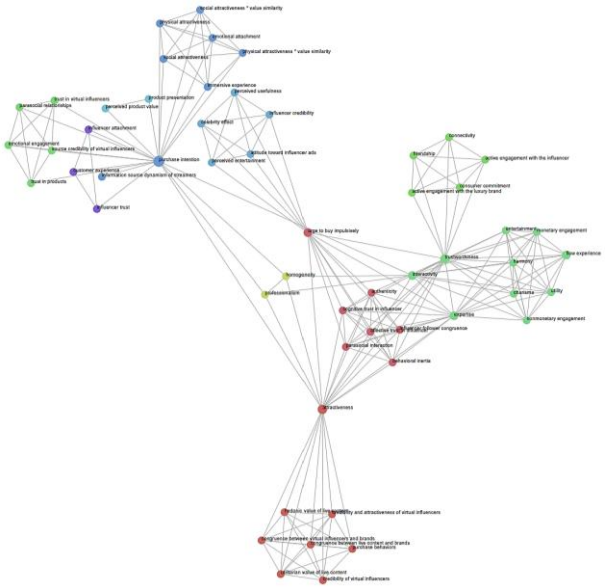


Figure 2. Variable Network and Psychological Pathways of Influencer Effectiveness
Source: Authors' own work (2026)

The network indicates a layered persuasion process rather than a direct relationship between influencer attributes and purchasing. Attractiveness, expertise, credibility, usefulness, entertainment, attitudes toward influencer advertising, and value similarity represent initial source evaluations. These attributes attract attention and facilitate acceptance but do not directly determine commercial outcomes. Trust and relational attachment form the next explanatory layer. Parasocial relationships, attachment, trust in influencers and products, authenticity, cognitive trust, affective trust, and influencer–follower congruence connect source evaluations with consumer responses. Cognitive trust arises from competence, expertise, reliability, and information quality, whereas affective trust develops through familiarity, emotional security, and interpersonal connection. These dimensions represent distinct persuasion pathways and should not be treated as a single construct. The engagement cluster shows that influencer effectiveness depends on both influencer characteristics and platform affordances. Trustworthiness, expertise, charisma, friendship, and perceived similarity originate from the influencer, whereas interactivity, connectivity, responsiveness, entertainment, utility, and flow depend largely on platform design. Platform functionality shapes audience participation through interaction, recommendations, purchasing access, and immersion.

The network also distinguishes monetary from non-monetary engagement. Comments,

likes, sharing, subscriptions, recommendations, following, and continued participation strengthen visibility and social proof, whereas purchases, tips, paid subscriptions, and orders generate direct commercial value. Platform design therefore influences both the intensity and monetization of audience engagement. Purchase intention and impulsive buying follow different pathways. Purchase intention is closely associated with credibility, usefulness, information quality, product presentation, and value assessment. Impulsive buying is more strongly linked to authenticity, interactivity, parasocial relationships, entertainment, scarcity cues, and flow. Influencer credibility is therefore more important for deliberative purchasing, platform-enabled immersion for impulsive buying, and business-model incentives for converting both responses into commercial outcomes.

4.3 Conceptual Architecture of Influencer-Led Consumer Response

A more holistic representation of the field's conceptual structure is provided in Figure 3. The map may be interpreted as a process model in which influencer attributes and content value initiate consumer evaluation, relational and psychological mechanisms transmit influence, and brand- or purchase-related outcomes represent downstream consequences.

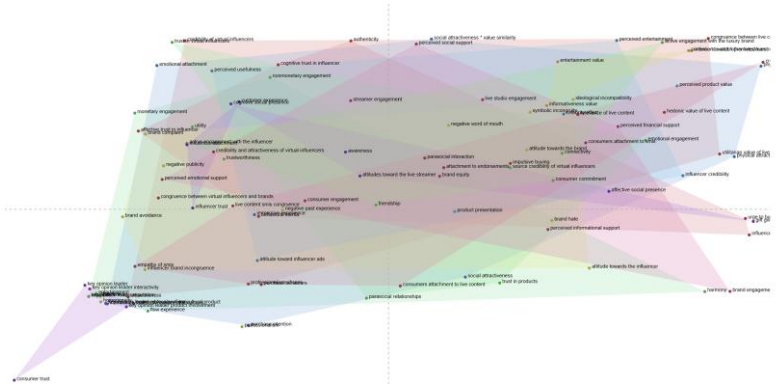


Figure 3. Conceptual Structure of Influencer Research and Consumer-Response Mechanisms
Source: Authors' own work (2026)

The conceptual map highlights strong overlap among credibility, authenticity, attractiveness, trust, parasocial interaction, attachment, engagement, and congruence. This pattern indicates cumulative theoretical development but also substantial construct proliferation, particularly for trust, attachment, engagement, congruence, and parasocial relationships. Similar mechanisms are frequently conceptualized under different constructs, limiting theoretical integration. The left side of the map contains the cognitive and relational foundations of influence, including trustworthiness, perceived usefulness, emotional attachment, cognitive trust, and affective trust. The upper region incorporates authenticity, social attractiveness, value similarity, entertainment, informativeness, streamer engagement, and live-studio engagement, reflecting a shift from source credibility toward experiential evaluation. Authenticity serves as the key mechanism linking influencer identity, content sincerity, commercial transparency, and brand fit. The central region, comprising parasocial interaction, attachment, brand attitude, brand equity, consumer engagement, friendship, product presentation, congruence, commitment, and affective social presence, represents the mechanisms through which exposure becomes persuasion. Consumers evaluate not only influencers but also product fit, endorsement sincerity, social interaction, and functional or emotional value. The outcome region extends beyond purchase to brand engagement, negative word of mouth, and brand hate, indicating that influencer effects may also generate skepticism, resistance, and reputational damage. Influencer–brand incongruence, excessive commercialization, weak credibility, undisclosed sponsorship, repetitive promotion, and manipulative presentation can activate these negative responses. Existing models should therefore move beyond assuming that influencer exposure consistently produces positive outcomes.

Virtual influencers remain conceptually underdeveloped because current studies largely apply theories designed for human influencers (Y. Chen et al., 2026; Hou et al., 2026). Future research should distinguish mechanisms transferable to artificial agents from those requiring human intentionality, emotional reciprocity, moral agency, or embodied authenticity. The conceptual map ultimately supports an integrated consumer-response process while highlighting the limited attention given to platform governance and business-model design.

4.4 Thematic Structure and Knowledge Maturity of Influencer Marketing Research

The thematic configuration presented in Figure 4 provides a basis for evaluating the maturity of the field by locating each theme according to its centrality and density. The map differentiates basic themes, niche themes, and emerging or declining themes and, more importantly, identifies whether the field has developed any themes that are simultaneously mature, internally coherent, and highly connected to the broader literature.

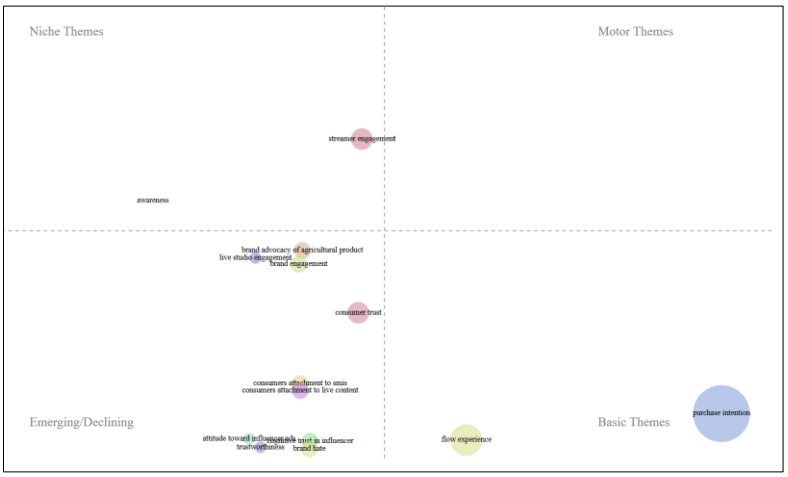


Figure 4. Thematic Map of Influencer Marketing Research
Source: Authors' own work (2026)

Purchase intention is the dominant basic theme, indicating high centrality but limited internal coherence. Although closely linked to credibility, attractiveness, trust, engagement, product value, parasocial interaction, and flow, the literature has not established which mechanisms dominate under different conditions or how influencer-, platform-, and business-level factors jointly shape purchasing behavior. Flow experience also appears as a basic theme, connecting platform interactivity, entertainment, social presence, immersion, and impulsive buying. Its limited density suggests that flow remains insufficiently integrated with trust, parasocial interaction, authenticity, and business-model mechanisms. Streamer engagement represents a niche theme that is conceptually coherent but weakly connected to the broader literature. This finding indicates that platform-specific mechanisms remain secondary to influencer-centered explanations, despite growing recognition of livestreaming as an interactive technological environment.

Emerging themes include consumer trust, attachment to influencers and live content, attitudes toward influencer advertising, trustworthiness, brand engagement, brand hate, and attitudes toward influencers. These themes extend the literature from purchase intention toward long-term relationships, post-purchase behavior, and negative consumer responses. Brand hate and negative word of mouth are particularly important because they link authenticity failure, persuasion knowledge, commercial skepticism, and consumer resistance. The mechanisms that strengthen attachment may also intensify negative reactions when influencers are perceived as deceptive or excessively commercialized. The absence of a motor theme indicates that the field remains theoretically fragmented despite its rapid development. Future research should integrate influencer attributes, platform affordances, relational mechanisms, and business-model governance within a multilevel framework that explains both positive and negative

outcomes, including purchasing, loyalty, advocacy, resistance, reputational damage, and long-term value creation.

4.5 Influencer Type

Influencer type provides an important contextual boundary because visibility, perceived intimacy, platform dependence, and identity cues differ across human, virtual, macro-, micro-, and platform-native creators. Classifying the included studies by influencer type therefore clarifies which creator configurations have shaped the current evidence base.

Table 2 Influencer Type

No	Influencer Type	Count	Authors
1	Macro-Influencers	34	(N. Chen & Yang, 2023; Y. Chen et al., 2024; Choi et al., 2025; Cong & Li, 2024; Fang et al., 2026; Feng et al., 2025; Gao et al., 2025; Hsu, 2023; Jiao et al., 2024; Kumar et al., 2025; Lee & Wan, 2023; S.-C. Lin & Lee, 2024; W. Lin et al., 2025; Maghraoui & Khrouf, 2025; Peng et al., 2024; Qing, 2025; Qiu et al., 2025; Shao, 2024; Tian & Frank, 2024; Tran Hoang et al., 2026; L. Wang et al., 2022; X. Wang et al., 2022; Xie et al., 2024; Xu & Deng, 2026; Yan et al., 2023; N. Zhang, 2023; S. Zhang et al., 2022; W. Zhang et al., 2023; Y. Zhang & Xu, 2024; Zhao & Fan, 2024; L. Zhou et al., 2022; R. Zhou, 2025; R. Zhou & Baskaran, 2025; Zhu & Deng, 2024)
2	Virtual Influencers	5	(Y. Chen et al., 2026; Hou et al., 2026; Shao, 2026; T. Yu et al., 2025; K. Zhang et al., 2024)
3	Macro-Influencers; Micro-Influencers	3	(Gu et al., 2024; Li et al., 2023; Y. Zhang & Bryson, 2025)
4	Platform-Specific Influencers: Twitch And YouTube	3	(Fletcher & Gbadamosi, 2022; Jhang-Li & Liou, 2023; Kubat Dokumacı, 2025)
5	CEOs As Streamers; Celebrity Influencers	1	(Wei & Xi, 2024)
6	Macro-Influencers; Platform-Specific Influencers (e.g., TikTok And Taobao)	1	(Y. Zhang & Bryson, 2025)
7	Platform-Specific Influencers (e.g., TikTok And Taobao)	1	(Ding et al., 2025)

Source: Authors' own work (2026)

As indicated in Table 2, 48 of the 52 reviewed studies (92.3%) could be classified according to an explicit influencer-type category. Macro-influencers form the largest single group, accounting for 34 publications (65.4%). When studies jointly examining macro- and micro-influencers (n = 3) and those combining macro-influencers with platform-specific streamers (n = 1) are also included, macro-level influence is present in 38 publications (73.1%). This concentration shows that the field has largely conceptualized live-streaming influence through visibility, audience reach, and established public recognition. Studies in this stream typically examine credibility, trust, attachment, conversion, pricing, and engagement in settings where creators already possess substantial social capital (N. Chen & Yang, 2023; L. Wang et al., 2022; S. Zhang et al., 2022; R. Zhou, 2025).

Virtual influencers appear in five studies (9.6%), while three publications (5.8%) directly compare macro- and micro-influencers. Platform-specific streamers on Twitch and YouTube also account for three studies (5.8%). The remaining categories—chief executive officers or

celebrities as streamers, combined macro/platform-specific influencers, and TikTok- or Taobao-specific influencers—each contain one study (1.9%). Four studies (7.7%) could not be classified from the supplied coding. The resulting imbalance indicates that the literature is comparatively mature in explaining high-reach human influencers but remains underdeveloped regarding micro-influencer configurations, executive-led streaming, platform-native creators, and AI-mediated influence (Y. Chen et al., 2026; Ding et al., 2025; Gu et al., 2024; Hou et al., 2026).

4.6 Special Topic

The special-topic classification reveals the substantive questions that dominate the reviewed studies and the mechanisms that have received comparatively limited attention. Because some articles address more than one thematic domain, the coding is interpreted as a set of analytical assignments rather than as mutually exclusive article shares.

Table 3. Special Topic

No	Special Topic	Count	Authors
1	Influencer Characteristics	23	(N. Chen & Yang, 2023; Y. Chen et al., 2024, 2026; Ding et al., 2025; Fletcher & Gbadamosi, 2022; Hsu, 2023; Jhang-Li & Liou, 2023; Kubat Dokumacı, 2025; Li et al., 2023; W. Lin et al., 2025; Maghraoui & Khrouf, 2025; Pan et al., 2025; Tran Hoang et al., 2026; L. Wang et al., 2022; X. Wang et al., 2022; Wei & Xi, 2024; Xu & Deng, 2026; T. Yu et al., 2025; K. Zhang et al., 2024; S. Zhang et al., 2022; L. Zhou et al., 2022; R. Zhou, 2025; R. Zhou & Baskaran, 2025)
2	Marketing/Message Strategies	12	(Cong & Li, 2024; Fang et al., 2026; Feng et al., 2025; Gao et al., 2025; Qiu et al., 2025; Shao, 2026; Xie et al., 2024; L. Zhang et al., 2025; W. Zhang et al., 2023; Y. Zhang & Xu, 2024; Zhao & Fan, 2024; Zhu & Deng, 2024)
3	Consumer Psychological Dynamics	8	(Alnoor et al., 2024; Jiao et al., 2024; Lee & Wan, 2023; S.-C. Lin & Lee, 2024; Peng et al., 2024; Qing, 2025; Shao, 2024; Yan et al., 2023)
4	Platform/Streaming Features	7	(Choi et al., 2025; Gu et al., 2024; Kumar et al., 2025; Tian & Frank, 2024; N. Zhang, 2023; W. Zhang et al., 2023; Y. Zhang & Bryson, 2025)

Source: Authors' own work (2026)

As reported in Table 3, influencer characteristics is the dominant topic, comprising 23 studies or 44.2% of the total review sample. This concentration confirms that credibility, expertise, attractiveness, authenticity, identity, and influencer–audience fit remain the field's primary explanatory starting points (N. Chen & Yang, 2023; Fletcher & Gbadamosi, 2022; R. Zhou, 2025). Marketing/Message Strategies constitute the second-largest category with 12 studies (23.1%), reflecting increasing attention to selling modes, commission structures, message design, pricing, teaser content, and campaign-level influencer allocation (Fang et al., 2026; Gao et al., 2025; W. Zhang et al., 2023; Zhao & Fan, 2024).

Consumer Psychological Dynamics account for eight studies (15.4%) and focus on trust, attachment, parasocial interaction, emotional engagement, commitment, and impulse-related responses (Lee & Wan, 2023; S.-C. Lin & Lee, 2024; Yan et al., 2023). Platform/Streaming Features account for seven studies (13.5%), emphasizing interactivity, social presence, connectivity, entertainment, recommendation mechanisms, and the technological architecture of the live environment (Choi et al., 2025; Tian & Frank, 2024; N. Zhang, 2023). In total, Table 3 contains 50 assignments representing 49 unique studies, while three publications (5.8%) lack a special-topic code. The distribution signals an emerging movement from attribute-centered explanations toward multi-actor and technology-enabled models, although psychological and platform mechanisms remain less developed than the literature on influencer traits.

4.7 Analysis Lens

The analytical lens identifies the level at which each study frames the live-streaming phenomenon: consumer response, economic and supply-chain coordination, or corporate and marketing strategy. Examining this distribution is necessary because a field dominated by one level of analysis may overlook how psychological mechanisms interact with organizational decisions and platform incentives.

Table 4. Analysis Lens

No	Analysis Lens	Count	Authors
1	Consumer Behavior Focus (e.g., Purchase Intention, Trust, Engagement, And Loyalty)	30	(Alnoor et al., 2024; N. Chen & Yang, 2023; Y. Chen et al., 2024, 2026; Choi et al., 2025; Ding et al., 2025; Fang et al., 2026; Hou et al., 2026; Jiao et al., 2024; Lee & Wan, 2023; S.-C. Lin & Lee, 2024; W. Lin et al., 2025; Maghraoui & Khrouf, 2025; Pan et al., 2025; Peng et al., 2024; Qing, 2025; Shao, 2026; Tian & Frank, 2024; L. Wang et al., 2022; X. Wang et al., 2022; Wei & Xi, 2024; Xu & Deng, 2026; Yan et al., 2023; J. Yu et al., 2025; K. Zhang et al., 2024; N. Zhang, 2023; Y. Zhang & Xu, 2024; L. Zhou et al., 2022; R. Zhou, 2025; R. Zhou & Baskaran, 2025)
2	Supply Chain/Economic Dynamics Focus (e.g., Game-theoretic Models And Profitability	9	(Cong & Li, 2024; Feng et al., 2025; Gao et al., 2025; Qiu et al., 2025; Xie et al., 2024; L. Zhang et al., 2025; W. Zhang et al., 2023; Y. Zhang & Bryson, 2025; Zhu & Deng, 2024)
3	Corporate/Marketing Strategy Focus (e.g., Pricing, Influencer Selection, And Selling Modes)	8	(Gu et al., 2024; Jhang-Li & Liou, 2023; Kumar et al., 2025; Li et al., 2023; Shao, 2024; S. Zhang et al., 2022; W. Zhang et al., 2023; Zhao & Fan, 2024)
4	Consumer Behavior Focus (e.g., Purchase Intention, Trust, Engagement, And Loyalty)	3	(Fletcher & Gbadamosi, 2022; Hsu, 2023; Kubat Dokumacı, 2025)

Source: Authors' own work (2026)

As documented in Table 4, the consumer-behavior lens constitutes the dominant analytical perspective, encompassing 33 studies or 63.5% of the total review sample. These publications primarily investigate purchase intention, trust, engagement, attachment, perceived value, loyalty, and impulsive buying (Y. Chen et al., 2026; Lee & Wan, 2023; S.-C. Lin & Lee, 2024; L. Wang et al., 2022; Yan et al., 2023). This dominance demonstrates that live-streaming influencer research has developed mainly as a micro-level persuasion literature concerned with how audiences interpret source cues and convert relational or experiential reactions into behavioral intentions.

A supply-chain or economic-dynamics lens is used in nine studies (17.3%), particularly in game-theoretic analyses of commissions, agency versus reselling modes, platform–manufacturer–streamer coordination, pricing, marketing effort, and profitability (Cong & Li, 2024; Gao et al., 2025; W. Zhang et al., 2023; Zhu & Deng, 2024). Eight studies (15.4%) adopt a corporate or marketing-strategy lens, examining influencer selection, macro–micro combinations, selling modes, campaign design, and brand-level performance (Gu et al., 2024; Li et al., 2023; S. Zhang et al., 2022; Zhao & Fan, 2024).

Table 4 contains 50 analytical assignments representing 49 unique studies; three publications (5.8%) were not coded, and one study appears in two lenses. The resulting pattern identifies a clear analytical asymmetry. Consumer-level outcomes are extensively examined, whereas organizational decision making, platform governance, economic value allocation, and

the integration of psychological and operational models remain comparatively limited. Future research should therefore connect consumer mechanisms with campaign-level sales, firm profitability, platform incentives, and longer-term relational outcomes rather than treating purchase intention as the terminal consequence of live-stream influence.

4.8 Integrative Synthesis of the Results

Across the theoretical, network, conceptual, thematic, contextual, and analytical classifications, the evidence converges on a three-layer structure. The first layer is influencer capital, comprising credibility, expertise, attractiveness, authenticity, identity, and audience fit. The second is platform affordance, comprising interactivity, social presence, personalization, entertainment, connectivity, and flow. The third is business-model governance, comprising commissions, pricing, selling modes, influencer combinations, and the allocation of control among brands, platforms, manufacturers, and streamers. Consumer outcomes emerge from the alignment of these layers rather than from any single influencer characteristic.

The synthesis also identifies three persistent imbalances. First, macro-influencers and consumer-behavior outcomes dominate the evidence base. Second, source characteristics receive substantially more attention than the psychological and technological mechanisms that convert those characteristics into sustained behavior. Third, purchase intention remains more developed than actual purchase, retention, advocacy, resistance, or negative outcomes. These imbalances provide the empirical basis for extending the field toward multilevel, longitudinal, and platform-sensitive explanations of live-streaming influence.

5. Discussion

The synthesis shows that live-streaming commerce is driven by the interaction of influencers, platforms, and business models rather than by any single actor. Influencer credibility, expertise, attractiveness, and value similarity function as initial persuasive cues whose effects depend on trust, authenticity, parasocial interaction, attachment, and engagement. Platform affordances such as interactivity, social presence, entertainment, and flow reinforce these mechanisms (N. Chen & Yang, 2023; Lee & Wan, 2023; S.-C. Lin & Lee, 2024; R. Zhou & Baskaran, 2025). The findings extend S-O-R research by showing that organism states comprise multiple relational mechanisms instead of a single psychological response. Source attributes alone do not consistently predict consumer behavior. Physical or social attractiveness attracts attention but rarely generates purchase without credibility, product diagnosticity, or relational closeness. Parasocial relationships and credibility contribute more strongly than attractiveness to utilitarian, hedonic, and social value, whereas social attractiveness mainly enhances enjoyment (Fletcher & Gbadamosi, 2022). Streamer attachment may also exert a stronger influence than trust on purchase intention (Chen & Yang, 2023). Persuasive effects therefore emerge only when consumers perceive influencers as credible, authentic, and personally relevant.

Authenticity represents the key integrative mechanism linking influencer, message, product, and audience. Congruence and value similarity explain why technically competent influencers may fail when endorsements conflict with their established identity (Shao, 2024; R. Zhou, 2025). Cognitive trust primarily supports deliberate purchase evaluation, whereas affective trust strengthens attachment, impulse buying, and continued engagement. Purchase intention and impulsive buying follow different psychological pathways. Purchase intention depends primarily on credibility, information usefulness, and value assessment, whereas impulsive buying is driven by interactivity, authenticity, parasocial closeness, entertainment, social presence, and flow. Live-streaming commerce therefore combines a deliberative route based on trust with an affective route based on immersion and immediacy. Time pressure and immersive platform design may increase conversion while encouraging impulsive consumption (Yan et al., 2023). Platform design functions as an active causal mechanism rather than a neutral communication channel. Interactivity, recommendation systems, personalization, and entertainment strengthen engagement and reduce psychological distance (Ding et al., 2025). Excessive personalization, however, may reduce perceived autonomy, while continuous stimulation may encourage impulse buying. Platform design

therefore creates both commercial value and behavioral pressure.

Business-model governance further shapes commercial outcomes. Commission structures, selling modes, pricing, production costs, and influencer combinations redistribute value among manufacturers, platforms, influencers, and consumers (Gao et al., 2025; W. Zhang et al., 2023; Zhao & Fan, 2024; Zhu & Deng, 2024). Luxury livestreaming demonstrates that micro-influencers may outperform macro-influencers through authenticity and audience fit, whereas macro streamers remain advantageous when expertise and brand control are essential. Gu et al. (2024) likewise show that influencer combinations require strategic optimization rather than simple reach maximization. The literature remains dominated by purchase intention while giving limited attention to loyalty, repeat purchase, advocacy, actual sales, resistance, negative word of mouth, and brand hate. Stronger attachment and engagement may amplify both advocacy and backlash, indicating that engagement should be conceptualized as a multidimensional outcome rather than an inherently positive construct. Virtual and AI influencers expose additional theoretical limitations. Existing studies largely transfer constructs developed for human influencers to nonhuman agents without explaining whether anthropomorphism, algorithmic agency, transparency, or emotional expressiveness fundamentally alter trust formation (Y. Chen et al., 2026; Fang et al., 2026; Hou et al., 2026). Current evidence suggests that consumers may trust the consistency of AI agents while questioning their authenticity and commercial intent.

This review reconceptualizes live-streaming commerce as an ecosystem comprising three interdependent layers: influencer capital, platform affordances, and business-model governance. Influencer capital includes credibility, expertise, attractiveness, authenticity, identity, and audience fit. Platform affordances include interactivity, social presence, personalization, entertainment, visibility, and flow. Business-model governance includes commission structures, pricing, selling modes, influencer combinations, and control allocation among brands, platforms, and influencers. Commercial outcomes depend on alignment across these three layers rather than on the dominance of any individual actor. The findings support greater integration among source credibility theory, parasocial interaction theory, attachment theory, social presence theory, the S-O-R framework, and game theory. Multi-level models should connect consumer psychology with platform design and commercial governance instead of examining these mechanisms independently. Brands should prioritize configuration fit over follower count, while platforms should balance personalization and interactivity with consumer autonomy and transparency. Managers should evaluate long-term outcomes, including retention, advocacy, returns, and negative word of mouth. Regulators should also monitor urgency cues, opaque recommendation systems, AI disclosure, and practices that exploit parasocial attachment.

6. Conclusion and Future Research Direction

This review of 52 studies demonstrates that live-streaming commerce is shaped by the interaction of influencer characteristics, platform affordances, and business-model governance rather than by any single factor. Influencers provide persuasive cues, platforms amplify these cues through interactive and immersive environments, and business models determine how relational influence becomes commercial value. Live-streaming commerce should therefore be understood as an ecosystem in which psychological, technological, and economic mechanisms operate simultaneously.

The review contributes by integrating source evaluation, cognitive and affective trust, parasocial interaction, attachment, engagement, perceived value, and behavioral outcomes into a unified explanatory process. Purchase intention and impulsive buying also represent distinct outcomes with different antecedents. Purchase intention relies primarily on deliberative evaluation, whereas impulsive buying is driven by immediacy, emotional stimulation, and relational closeness. The literature nevertheless remains theoretically fragmented, with limited attention to long-term consumer outcomes and negative behavioral responses.

Future research should develop multilevel models integrating influencer characteristics,

platform affordances, algorithmic mediation, and business-model governance. Greater construct clarity is needed for cognitive and affective trust, engagement, and behavioral outcomes. Longitudinal studies, field experiments, platform trace data, and configurational methods should examine actual purchasing, loyalty, advocacy, disengagement, and profitability. Comparative studies should investigate micro- and nano-influencers, human and AI streamers, disclosure practices, privacy concerns, and ethical persuasion across diverse cultural contexts. Progress in this field depends on explaining live-streaming commerce as an integrated ecosystem rather than as the influence of a single persuasive actor.

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