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| RESEARCH ARTICLE

## Determinants of Consumer Purchase Intention in the Retail Sector: Evidence from Ho Chi Minh City, Vietnam

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| ABSTRACT

This study investigates the primary determinants of consumer purchase intention within the rapidly expanding retail sector of Ho Chi Minh City, Vietnam. As market competition intensifies, understanding the factors that drive consumers' willingness to buy is crucial for retailers. Grounded in the Theory of Planned Behavior, the Stimulus-Organism-Response framework, and Perceived Value Theory, the research proposes a conceptual model comprising five independent variables: perceived product quality, price fairness, brand trust, customer experience, and sales promotion. Employing a quantitative research design, empirical data was collected through a survey of 417 retail consumers in Ho Chi Minh City using a convenience sampling method. The collected data underwent rigorous statistical analysis using SPSS, which included reliability testing via Cronbach's Alpha, Exploratory Factor Analysis (EFA), Pearson correlation, and multiple regression analysis. The empirical results reveal that all five examined factors have a significant and positive impact on consumer purchase intention, jointly explaining 68.1% of its variance. Notably, brand trust emerged as the strongest predictor of purchase intention, followed by perceived product quality, customer experience, price fairness, and sales promotion. The findings confirm that consumers prioritize trustworthiness, product excellence, and positive shopping experiences when making purchasing decisions. The study provides valuable theoretical contributions by integrating multiple retail-related determinants into a unified framework. Practically, it offers actionable insights for retailers and marketers to develop effective strategies focused on enhancing trust, optimizing product quality, and improving the overall customer experience to sustain a competitive advantage in Vietnam's dynamic retail market.

| KEYWORDS

Consumer Purchase Intention; Retail Sector; Brand Trust; Perceived Product Quality; Customer Experience.

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### 1. Introduction

The retail industry plays a critical role in economic development, consumer consumption, and market expansion in many developing countries. In Vietnam, the retail sector has experienced rapid growth over the past decade due to urbanization, rising income levels, technological advancement, and changing consumer lifestyles. As Vietnam's largest economic and commercial center, Ho Chi Minh City has become one of the country's most dynamic retail markets, attracting both domestic and international retailers across supermarkets, convenience stores, shopping malls, specialty stores, and online retail platforms.

The increasing expansion of retail businesses has intensified market competition and changed consumer purchasing behavior significantly. Consumers today are exposed to a wide variety of products, brands, and shopping channels,

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making purchasing decisions more complex than before. In highly competitive retail environments, attracting and maintaining consumers has become a major challenge for retailers. Consequently, understanding the determinants of consumer purchase intention has become an important research topic in marketing and consumer behavior literature.

Purchase intention generally refers to consumers' willingness or likelihood to purchase a particular product or service in the future. It is widely considered one of the strongest predictors of actual purchasing behavior (Ajzen, 1991). Consumers with stronger purchase intentions are more likely to engage in purchasing activities, recommend products to others, and develop long-term relationships with retailers. Therefore, identifying the factors influencing purchase intention may help retailers develop more effective marketing strategies and improve business performance.

Previous studies have suggested that consumer purchase intention is influenced by multiple psychological, economic, and experiential factors. In retail environments, consumers often evaluate products and retailers based on product quality, price fairness, brand trust, shopping experiences, and promotional activities before making purchasing decisions. These factors shape consumers' perceptions, emotions, and behavioral intentions during shopping processes.

Among these factors, perceived product quality is widely recognized as one of the most important determinants of consumer purchase intention. Perceived product quality refers to consumers' subjective evaluation of a product's overall excellence, reliability, and performance (Zeithaml, 1988). Consumers generally prefer products that are perceived as durable, reliable, and valuable. High perceived quality increases customer satisfaction, enhances perceived value, and strengthens consumers' willingness to purchase products.

Price fairness is another important factor influencing purchase intention in retail settings. Price fairness refers to consumers' perceptions regarding whether product prices are reasonable, acceptable, and consistent with the value received. Consumers are more likely to purchase products when they perceive prices as fair and appropriate relative to product quality and market standards (Xia et al., 2004). In highly competitive retail markets, price perception plays an important role in shaping consumer purchasing decisions.

Brand trust also significantly affects consumer purchase intention. Brand trust refers to consumers' confidence in a retailer's or brand's reliability, honesty, and ability to deliver expected value (Morgan & Hunt, 1994). Trust reduces perceived risk and uncertainty associated with purchasing decisions, particularly in modern retail environments characterized by product diversity and information overload. Consumers who trust retailers or brands are generally more willing to purchase products and maintain long-term customer relationships.

Customer experience has similarly become an important determinant of purchase intention in contemporary retail markets. Customer experience refers to consumers' overall perceptions and emotional responses arising from interactions with retailers, products, and shopping environments (Verhoef et al., 2009). Positive shopping experiences involving convenience, service quality, store atmosphere, and personalized interactions may significantly improve customer satisfaction and purchasing intention. In modern retail environments, customer experience increasingly serves as a strategic competitive advantage for retailers.

Sales promotion is another commonly used marketing tool influencing consumer purchase intention. Promotional activities such as discounts, coupons, gifts, and loyalty programs may encourage consumers to purchase products by increasing perceived value and reducing purchasing costs. Previous studies have shown that promotional strategies positively affect consumer purchasing behavior and short-term sales performance (Blattberg & Neslin, 1990). In highly competitive retail markets, promotional activities may significantly influence consumers' shopping decisions.

The importance of these factors has become particularly evident in Ho Chi Minh City, where consumers are increasingly exposed to modern retail systems and digital shopping platforms. Retailers in the city continuously compete through product quality, pricing strategies, promotional campaigns, customer service, and shopping experiences to attract consumers. Moreover, the growth of e-commerce and omnichannel retailing has further intensified competition and changed consumer expectations regarding convenience, service quality, and shopping value.

Despite the growing importance of purchase intention research, several research gaps remain. First, many previous studies have focused on online shopping or specific product categories, while fewer studies have comprehensively examined consumer purchase intention in the broader retail sector. Second, previous studies have often investigated determinants of purchase intention separately, whereas relatively few studies have integrated perceived product quality, price fairness, brand trust, customer experience, and sales promotion into a unified analytical framework. Third, empirical evidence regarding retail consumer behavior in Vietnam, particularly in Ho Chi Minh City, remains relatively limited despite the rapid expansion of the retail industry.

To address these gaps, this study examines the effects of perceived product quality, price fairness, brand trust, customer experience, and sales promotion on consumer purchase intention in the retail sector in Ho Chi Minh City, Vietnam. The study applies the Theory of Planned Behavior (TPB), Stimulus–Organism–Response (S–O–R) framework, and Perceived Value Theory to explain the relationships among the proposed variables. By integrating psychological, experiential, and marketing perspectives, the study aims to provide a more comprehensive understanding of consumer purchase intention in contemporary retail environments.

This study is expected to contribute both theoretically and practically. Theoretically, the study extends the literature on consumer purchase intention by integrating multiple retail-related determinants into a unified conceptual framework. Practically, the findings may assist retailers and marketers in developing effective strategies related to product quality, pricing, customer trust, shopping experience, and promotional activities to improve consumer purchase intention and strengthen competitiveness in Ho Chi Minh City's rapidly evolving retail market.

## **2. Literature Review and Hypothesis Development**

### **2.1. Purchase Intention**

Purchase intention is one of the most widely studied concepts in consumer behavior and marketing research because it represents consumers' willingness or likelihood to purchase a product or service in the future. According to Ajzen (1991), behavioral intention is considered the most immediate predictor of actual behavior. In retail environments, purchase intention reflects consumers' tendencies to select, purchase, and recommend products or retailers based on their perceptions and shopping experiences.

Previous studies have demonstrated that purchase intention is influenced by multiple psychological, economic, and experiential factors such as perceived quality, trust, price evaluation, emotional responses, and shopping satisfaction (Kotler & Keller, 2016). Consumers generally evaluate product value, retailer credibility, and shopping experiences before making purchasing decisions. Consequently, retailers increasingly focus on understanding the determinants of purchase intention in order to improve customer retention and market competitiveness.

The Theory of Planned Behavior (TPB) suggests that consumers' intentions are shaped by attitudes, subjective norms, and perceived behavioral control (Ajzen, 1991). Similarly, the Stimulus–Organism–Response (S–O–R) framework explains that external stimuli such as pricing strategies, promotions, product quality, and shopping experiences influence consumers' internal evaluations and emotional states, which subsequently affect behavioral intentions (Mehrabian & Russell, 1974). Therefore, perceived product quality, price fairness, brand trust, customer experience, and sales promotion are expected to positively influence purchase intention in retail settings.

## **2.2. Perceived Product Quality**

Perceived product quality refers to consumers' subjective evaluation of a product's overall excellence, durability, reliability, and performance (Zeithaml, 1988). Unlike objective product quality, perceived quality depends largely on consumers' personal experiences, expectations, and perceptions regarding product attributes.

Perceived product quality is considered an important determinant of consumer behavior because consumers generally prefer products that provide superior value and performance. High perceived quality enhances customer satisfaction, strengthens product value perception, and reduces perceived purchasing risk. Consumers are more likely to develop positive purchasing intentions when they believe that products can satisfy their needs and expectations effectively.

Previous studies have consistently demonstrated that perceived quality positively affects purchase intention. Dodds et al. (1991) found that consumers' quality perceptions significantly influence their willingness to purchase products. Similarly, Tsiotsou (2006) reported that perceived quality positively affects consumer behavioral intentions and customer loyalty.

The positive relationship between perceived product quality and purchase intention may be explained by consumers' tendency to associate high-quality products with reliability, durability, and long-term value. In retail environments, consumers often evaluate product quality before making purchasing decisions, particularly when products involve moderate or high financial costs.

In the context of Ho Chi Minh City, consumers increasingly demand higher-quality products due to rising living standards and greater product awareness. Therefore, retailers providing products with superior perceived quality are more likely to improve consumers' purchase intention.

Accordingly, the following hypothesis is proposed:

H1: Perceived product quality positively affects purchase intention.

## **2.3. Price Fairness**

Price fairness refers to consumers' perceptions regarding whether product prices are reasonable, acceptable, and justified relative to product value and market standards (Xia et al., 2004). Consumers generally compare product prices with perceived quality, competitor prices, and personal expectations before making purchasing decisions.

Price perception plays an important role in retail markets because consumers are highly sensitive to pricing strategies and economic value. Fair pricing enhances customer satisfaction and reduces perceptions of exploitation or unfair treatment. Consumers are more likely to purchase products when they perceive prices as transparent, reasonable, and aligned with product benefits.

Previous studies have consistently demonstrated that price fairness positively influences consumer attitudes and purchase intention. Consuegra et al. (2007) found that fair pricing significantly improves customer satisfaction and behavioral intentions. Similarly, Herrmann et al. (2007) reported that price fairness positively affects customer trust and purchasing behavior.

The positive relationship between price fairness and purchase intention may be explained by consumers' value assessment processes. Consumers tend to avoid products perceived as overpriced or unfairly priced. Conversely, products offering favorable price-value relationships are more likely to encourage purchasing behavior.

In Ho Chi Minh City, consumers are increasingly exposed to highly competitive retail markets characterized by price comparison and promotional activities. Consequently, retailers implementing fair and transparent pricing strategies are more likely to improve consumers' purchase intention.

Therefore, the following hypothesis is proposed:

H2: Price fairness positively affects purchase intention.

#### **2.4. Brand Trust**

Brand trust refers to consumers' confidence in a brand's reliability, honesty, and ability to fulfill expected value and performance (Morgan & Hunt, 1994). Trust is considered a critical factor in reducing uncertainty and perceived risk during purchasing decisions, particularly in highly competitive retail environments.

Consumers generally prefer brands and retailers that they perceive as trustworthy because trust enhances psychological comfort and confidence during shopping processes. Trusted brands are more likely to maintain long-term customer relationships and encourage repeated purchasing behavior.

Previous studies have consistently demonstrated that brand trust positively influences consumer purchase intention. Chaudhuri and Holbrook (2001) found that trust significantly contributes to customer loyalty and purchasing behavior. Similarly, Delgado-Ballester and Munuera-Alemán (2001) emphasized that brand trust positively affects consumers' willingness to purchase products.

The positive relationship between brand trust and purchase intention may be explained by consumers' tendency to minimize purchasing risk and uncertainty. Consumers who trust brands are generally more willing to purchase products because they believe the products will satisfy expected standards and performance.

In modern retail environments, consumers in Ho Chi Minh City are increasingly exposed to numerous product choices and competing retailers. Under such conditions, brand trust becomes particularly important because consumers rely on trusted retailers and brands to simplify purchasing decisions and reduce uncertainty.

Thus, the following hypothesis is proposed:

H3: Brand trust positively affects purchase intention.

#### **2.5. Customer Experience**

Customer experience refers to consumers' overall perceptions, emotions, and responses arising from interactions with retailers, products, and shopping environments (Verhoef et al., 2009). Customer experience includes multiple dimensions such as service quality, convenience, store atmosphere, employee interactions, and emotional satisfaction.

In contemporary retail markets, customer experience has become an important source of competitive advantage because consumers increasingly value not only products but also shopping enjoyment and emotional engagement. Positive customer experiences improve satisfaction, strengthen emotional attachment, and encourage future purchasing behavior.

Previous studies have demonstrated that customer experience positively influences consumer behavioral intentions and loyalty. Verhoef et al. (2009) emphasized that customer experience significantly affects customer satisfaction and purchasing decisions. Similarly, Lemon and Verhoef (2016) argued that positive customer experiences enhance long-term customer relationships and purchasing behavior.

The positive relationship between customer experience and purchase intention may be explained by emotional and psychological responses generated during shopping activities. Consumers who enjoy positive shopping experiences are generally more likely to revisit retailers and purchase products in the future.

In Ho Chi Minh City, retailers increasingly invest in store design, service quality, digital convenience, and personalized interactions to improve customer experience. Consequently, retailers providing superior customer experiences are more likely to improve consumers' purchase intention.

Accordingly, the following hypothesis is proposed:

H4: Customer experience positively affects purchase intention.

## **2.6. Sales Promotion**

Sales promotion refers to short-term marketing activities designed to encourage product purchases through incentives such as discounts, coupons, gifts, and loyalty programs (Blattberg & Neslin, 1990). Promotional activities are widely used in retail markets to attract consumers, stimulate demand, and increase sales performance.

Sales promotions positively influence consumer purchasing behavior by increasing perceived value and reducing financial costs associated with purchasing decisions. Consumers are generally more motivated to purchase products when they perceive opportunities to save money or receive additional benefits.

Previous studies have consistently shown that sales promotion positively affects consumer purchase intention and purchasing behavior. Blattberg and Neslin (1990) emphasized that promotional activities significantly influence consumer decision-making and short-term sales growth. Similarly, Ndubisi and Moi (2005) found that promotional incentives positively affect customer loyalty and purchasing intentions.

The positive relationship between sales promotion and purchase intention may be explained by consumers' sensitivity to economic benefits and perceived value enhancement. Promotional activities create urgency and increase consumers' motivation to purchase products.

In Ho Chi Minh City's competitive retail environment, retailers frequently implement discounts, loyalty programs, and promotional campaigns to attract customers. Therefore, effective promotional activities are expected to positively influence consumers' purchase intention.

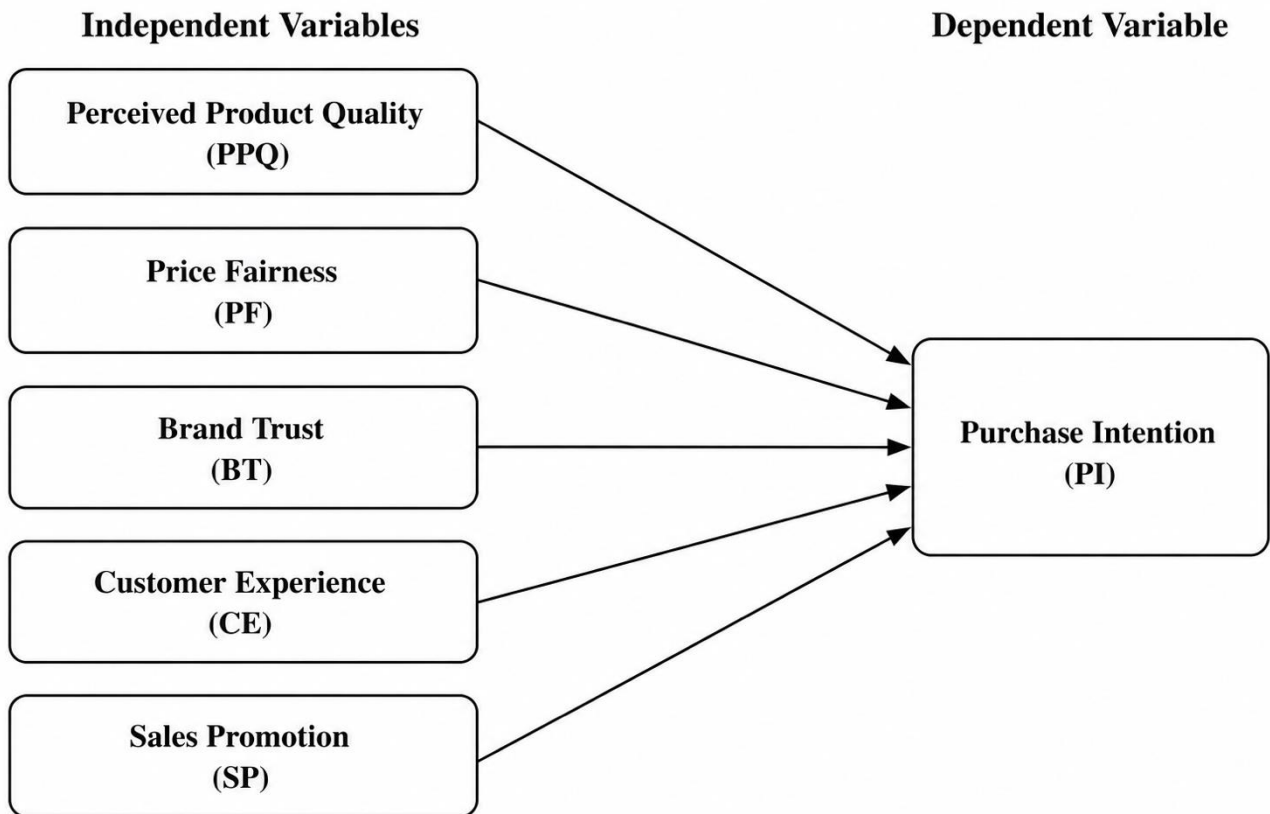
Therefore, the following hypothesis is proposed:

H5: Sales promotion positively affects purchase intention.

## **2.7. Research Model**

Based on the Theory of Planned Behavior, Stimulus–Organism–Response framework, Perceived Value Theory, and previous empirical studies, this study proposes a research model examining the effects of perceived product quality, price fairness, brand trust, customer experience, and sales promotion on purchase intention among retail consumers in Ho Chi Minh City, Vietnam.

Figure 1. Research Model



The conceptual framework suggests that product evaluation, pricing perception, trust, shopping experience, and promotional activities collectively contribute to consumer purchase intention in the retail sector.

### 3. Research Methods

#### 3.1. Research Design

This study employed a quantitative research approach to examine the effects of perceived product quality, price fairness, brand trust, customer experience, and sales promotion on consumer purchase intention in the retail sector in Ho Chi Minh City, Vietnam. Quantitative research was considered appropriate because the study aimed to test the proposed hypotheses and evaluate the relationships among variables using statistical analysis.

The research process consisted of two stages. In the first stage, relevant theories and previous empirical studies were reviewed to identify the research constructs and develop the conceptual framework. Measurement scales were adapted from established studies in consumer behavior, retail marketing, and purchase intention literature. In the second stage, a formal survey was conducted to collect empirical data from retail consumers in Ho Chi Minh City.

The proposed research model suggests that perceived product quality, price fairness, brand trust, customer experience, and sales promotion positively affect consumer purchase intention. Based on this framework, five hypotheses were developed and empirically tested.

#### 3.2. Population and Sampling

The target population of this study consisted of consumers who had experience purchasing products from retail stores, supermarkets, convenience stores, shopping malls, or online retail platforms in Ho Chi Minh City, Vietnam.

Ho Chi Minh City was selected as the research setting because it is Vietnam's largest retail market and one of the country's most dynamic commercial centers. Consumers in the city are increasingly exposed to modern retail

systems, omnichannel shopping experiences, and highly competitive retail marketing strategies. Therefore, the city provides an appropriate context for examining consumer purchase intention in the retail sector.

A convenience sampling method was employed due to accessibility and time limitations. This sampling approach is commonly used in consumer behavior and retail marketing research where direct access to respondents may be constrained (Hair et al., 2019). Questionnaires were distributed directly and through online survey platforms to consumers across different districts in Ho Chi Minh City.

A total of 450 questionnaires were distributed. After excluding incomplete and invalid responses, 417 valid questionnaires were retained for statistical analysis. The final sample size exceeded the minimum requirements for Exploratory Factor Analysis (EFA) and multiple regression analysis recommended by Hair et al. (2019).

Participation in the survey was voluntary, and respondents were informed that all collected information would remain anonymous and used solely for academic purposes.

### **3.3. Data Collection Procedure**

Data collection was conducted between January and March 2026. Before the formal survey, the questionnaire was pilot-tested with 30 consumers to evaluate question clarity, wording consistency, and content validity. Minor revisions were made based on respondents' feedback to improve readability and comprehension.

The final questionnaire was distributed both directly and online to improve accessibility and response rates. Respondents completed the survey anonymously to minimize social desirability bias and encourage honest responses.

After the data collection process, all responses were screened for completeness and consistency. Questionnaires containing excessive missing values or inconsistent response patterns were removed prior to statistical analysis.

### **3.4. Data Analysis Techniques**

The collected data were analyzed using SPSS 26. Several statistical techniques were employed to evaluate the measurement scales and test the proposed hypotheses.

First, descriptive statistics were used to summarize respondents' demographic characteristics. Second, Cronbach's Alpha analysis was conducted to evaluate the reliability and internal consistency of the measurement scales. According to Nunnally and Bernstein (1994), Cronbach's Alpha values above 0.70 indicate acceptable reliability.

Third, Exploratory Factor Analysis (EFA) was performed to assess construct validity and identify the underlying factor structure of the measurement scales. The Kaiser–Meyer–Olkin (KMO) measure and Bartlett's Test of Sphericity were used to determine the suitability of the data for factor analysis (Field, 2018). Factor loading values above 0.50 were considered acceptable (Hair et al., 2019).

Fourth, Pearson correlation analysis was conducted to examine the relationships among variables. Finally, multiple regression analysis was employed to test the proposed hypotheses and evaluate the effects of perceived product quality, price fairness, brand trust, customer experience, and sales promotion on purchase intention.

In addition, multicollinearity diagnostics were assessed using Variance Inflation Factor (VIF) values. VIF values below 5.0 indicate that multicollinearity is not a significant concern in regression analysis (Tabachnick & Fidell, 2019). Adjusted  $R^2$  values and significance levels were also examined to evaluate the explanatory power and statistical significance of the proposed model.

## 4. Results

### 4.1. Demographic Characteristics of Respondents

A total of 417 valid responses from retail consumers in Ho Chi Minh City were included in the final analysis. The demographic characteristics of respondents are presented in Table 1.

#### a) Gender

Among the respondents, female consumers accounted for 56.1% of the sample, while male consumers represented 43.9%. The relatively balanced gender distribution improved the representativeness of the sample.

#### b) Age

Most respondents were between 25 and 40 years old, accounting for approximately 61.9% of the sample. Respondents under 25 years old represented 17.5%, while consumers above 40 years old accounted for 20.6%.

#### c) Educational Level

The majority of respondents possessed undergraduate degrees (66.7%), followed by postgraduate qualifications (18.9%). Respondents with high school or college education accounted for 14.4%.

#### d) Monthly Income

Most respondents reported monthly incomes ranging from 10 to 25 million VND, representing approximately 57.3% of the sample. Consumers with incomes below 10 million VND accounted for 21.1%, while those earning above 25 million VND represented 21.6%.

#### e) Shopping Frequency

Most consumers reported shopping at retail stores or online retail platforms at least once per week, indicating active retail purchasing behavior among respondents.

**Table 1. Demographic Characteristics of Respondents (N = 417)**

Characteristics	Category	Frequency	Percentage (%)
<b>Gender</b>	Male	183	43.9
	Female	234	56.1
<b>Age</b>	Under 25 years old	73	17.5
	25–30 years old	132	31.7
	31–40 years old	126	30.2
	Above 40 years old	86	20.6
<b>Education Level</b>	High school/College	60	14.4
	Bachelor's degree	278	66.7
	Postgraduate degree	79	18.9
<b>Monthly Income</b>	Below 10 million VND	88	21.1
	10–25 million VND	239	57.3
	Above 25 million VND	90	21.6
<b>Shopping Frequency</b>	Occasionally	76	18.2
	Once per week	171	41.0
	Multiple times per week	170	40.8

**Source:** Survey data analyzed by the authors.

### 4.2. Reliability Analysis

Cronbach's Alpha analysis was conducted to evaluate the reliability and internal consistency of the measurement scales. According to Nunnally and Bernstein (1994), Cronbach's Alpha values above 0.70 indicate acceptable reliability.

The results demonstrated that all constructs achieved satisfactory reliability levels, with Cronbach's Alpha values ranging from 0.824 to 0.912. In addition, corrected item-total correlation values for all observed variables exceeded the recommended threshold of 0.30, indicating acceptable internal consistency.

No measurement items were removed during the reliability analysis because all observed variables satisfied the reliability criteria.

**Table 2. Reliability Analysis Results**

<b>Construct</b>	<b>Number of Items</b>	<b>Cronbach's Alpha</b>
<b>Perceived Product Quality (PPQ)</b>	4	0.891
<b>Price Fairness (PF)</b>	4	0.842
<b>Brand Trust (BT)</b>	4	0.912
<b>Customer Experience (CE)</b>	4	0.876
<b>Sales Promotion (SP)</b>	4	0.824
<b>Purchase Intention (PI)</b>	4	0.851

The reliability analysis confirmed that all measurement scales were suitable for subsequent Exploratory Factor Analysis and regression analysis.

### **4.3. Exploratory Factor Analysis**

Exploratory Factor Analysis (EFA) was conducted to evaluate construct validity and examine the underlying factor structure of the observed variables.

The Kaiser–Meyer–Olkin (KMO) value was 0.913, which exceeded the recommended threshold of 0.50, indicating that the sample size was adequate for factor analysis (Hair et al., 2019). Bartlett's Test of Sphericity was statistically significant (Sig. = 0.000), confirming that the observed variables were sufficiently correlated to justify factor extraction.

The EFA results extracted six distinct factors corresponding to the proposed constructs: perceived product quality, price fairness, brand trust, customer experience, sales promotion, and purchase intention. All factor loadings exceeded 0.60, demonstrating satisfactory convergent validity.

The extracted factors explained 73.8% of the total variance, exceeding the recommended minimum threshold of 50% (Field, 2018). Furthermore, no serious cross-loading issues were identified, suggesting acceptable discriminant validity among the constructs.

The EFA results confirmed that the measurement model possessed satisfactory construct validity and was suitable for hypothesis testing.

### **4.4. Correlation Analysis**

Pearson correlation analysis was conducted to examine the relationships among the research variables.

The results indicated that all independent variables were positively and significantly correlated with purchase intention at the 0.01 significance level. Brand trust demonstrated the strongest correlation with purchase intention, followed by perceived product quality, customer experience, price fairness, and sales promotion.

In addition, the correlation coefficients among independent variables were below the threshold indicating serious multicollinearity concerns.

**Table 3. Correlation Matrix**

Variable	PPQ	PF	BT	CE	SP	PI
PPQ	1					
PF	0.451**	1				
BT	0.528**	0.467**	1			
CE	0.497**	0.436**	0.553**	1		
SP	0.384**	0.472**	0.391**	0.445**	1	
PI	0.672**	0.583**	0.714**	0.641**	0.497**	1

Note:  $p < 0.01$ .

The correlation analysis provided preliminary support for the proposed hypotheses.

**4.5. Multiple Regression Analysis**

Multiple regression analysis was conducted to test the proposed hypotheses and evaluate the effects of perceived product quality, price fairness, brand trust, customer experience, and sales promotion on purchase intention.

The regression model was statistically significant (Sig. = 0.000), indicating that the independent variables collectively explained a substantial proportion of variance in purchase intention. The adjusted R<sup>2</sup> value was 0.681, suggesting that approximately 68.1% of the variation in purchase intention could be explained by the proposed predictors.

**Table 4. Regression Analysis Results**

Hypothesis	Relationship	Beta	t-value	Sig.	VIF	Result
H1	PPQ → PI	0.287	6.423	0.000	1.826	Supported
H2	PF → PI	0.218	4.951	0.000	1.637	Supported
H3	BT → PI	0.301	7.102	0.000	1.954	Supported
H4	CE → PI	0.264	5.846	0.000	1.882	Supported
H5	SP → PI	0.172	3.771	0.003	1.534	Supported

The regression results indicated that all five independent variables positively and significantly affected consumer purchase intention.

**a) Perceived Product Quality and Purchase Intention**

Perceived product quality positively affected purchase intention ( $\beta = 0.287$ , Sig. = 0.000). Consumers who perceived higher product quality demonstrated stronger willingness to purchase retail products.

**b) Price Fairness and Purchase Intention**

Price fairness significantly improved purchase intention ( $\beta = 0.218$ , Sig. = 0.000). Consumers who perceived prices as reasonable and fair were more likely to purchase products.

**c) Brand Trust and Purchase Intention**

Brand trust exerted the strongest positive effect on purchase intention ( $\beta = 0.301$ , Sig. = 0.000). Consumers who trusted retailers and brands demonstrated higher purchasing willingness and stronger behavioral intention.

**d) Customer Experience and Purchase Intention**

Customer experience positively influenced purchase intention ( $\beta = 0.264$ , Sig. = 0.000). Consumers who enjoyed positive shopping experiences demonstrated stronger purchase intention.

**e) Sales Promotion and Purchase Intention**

Sales promotion positively affected purchase intention ( $\beta = 0.172$ , Sig. = 0.003). Promotional activities such as discounts and loyalty programs encouraged consumers to purchase products.

#### **4.6. Multicollinearity Diagnostics**

Variance Inflation Factor (VIF) values ranged from 1.534 to 1.954, which were well below the recommended threshold of 5.0 (Tabachnick & Fidell, 2019). Therefore, multicollinearity was not considered a significant issue in the regression model.

#### **4.7. Hypothesis Testing Summary**

Based on the regression analysis results, all proposed hypotheses were supported.

**H1:** Perceived product quality positively affects purchase intention → Supported.

**H2:** Price fairness positively affects purchase intention → Supported.

**H3:** Brand trust positively affects purchase intention → Supported.

**H4:** Customer experience positively affects purchase intention → Supported.

**H5:** Sales promotion positively affects purchase intention → Supported.

Among the independent variables, brand trust demonstrated the strongest influence on purchase intention, followed by perceived product quality, customer experience, price fairness, and sales promotion. These findings highlight the importance of trust, product quality, and shopping experience in influencing consumer purchasing behavior in the retail sector in Ho Chi Minh City.

### **5. Discussion**

The findings of this study provide important insights into the determinants of consumer purchase intention in the retail sector in Ho Chi Minh City, Vietnam. The results indicate that perceived product quality, price fairness, brand trust, customer experience, and sales promotion all have significant positive effects on purchase intention. Among these factors, brand trust exerts the strongest influence, followed by perceived product quality, customer experience, price fairness, and sales promotion. These findings are generally consistent with previous studies in consumer behavior, retail marketing, and purchase intention literature.

First, the study confirms that perceived product quality positively affects consumer purchase intention. Consumers who perceived higher product quality demonstrated stronger willingness to purchase retail products. This finding supports Perceived Value Theory, which suggests that consumers are more likely to purchase products that provide superior value, reliability, and performance.

The positive influence of perceived product quality may be explained by consumers' tendency to associate high-quality products with reliability, durability, and satisfaction. Consumers generally evaluate product quality before making purchasing decisions, especially in highly competitive retail markets where numerous product alternatives are available. Products perceived as high quality help reduce purchasing risk and improve customer confidence during decision-making processes.

The finding is consistent with previous studies emphasizing the importance of perceived quality in consumer purchasing behavior. Dodds et al. (1991) found that perceived quality significantly affects consumers' willingness to purchase products. Similarly, Tsiotsou (2006) reported that perceived product quality positively influences customer loyalty and behavioral intention.

In Ho Chi Minh City, rising income levels and changing consumer lifestyles have increased customer expectations regarding product quality and value. Consequently, retailers providing reliable and high-quality products are more likely to improve consumer purchase intention and maintain long-term customer relationships.

Second, price fairness was found to positively influence purchase intention. Consumers who perceived prices as reasonable and fair demonstrated stronger willingness to purchase retail products. This finding indicates that consumers are highly sensitive to pricing strategies and value assessments during shopping activities.

The positive relationship between price fairness and purchase intention may be explained by consumers' tendency to compare product prices with perceived value and competing alternatives. Fair pricing improves customer satisfaction and reduces perceptions of exploitation or unfair treatment. Consumers generally prefer retailers offering transparent and reasonable pricing systems.

The finding aligns with previous studies on pricing perception and consumer behavior. Consuegra et al. (2007) found that price fairness positively affects customer satisfaction and behavioral intention. Likewise, Herrmann et al. (2007) emphasized that fair pricing significantly contributes to customer trust and purchasing behavior.

In Ho Chi Minh City's competitive retail market, consumers are increasingly exposed to price comparison opportunities through digital platforms and modern retail systems. Consequently, retailers implementing fair and competitive pricing strategies are more likely to improve customer purchase intention and strengthen market competitiveness.

Third, brand trust exerted the strongest positive effect on purchase intention among all independent variables. Consumers who trusted retailers and brands demonstrated significantly stronger willingness to purchase products. This finding supports relationship marketing theory and previous studies emphasizing the strategic importance of trust in consumer behavior.

The strong influence of brand trust may be explained by its role in reducing purchasing uncertainty and perceived risk. Consumers often face information overload and numerous product alternatives in modern retail environments. Trusted brands simplify purchasing decisions by increasing consumers' confidence regarding product reliability, service quality, and retailer credibility.

The result is consistent with previous studies highlighting the importance of trust in purchasing behavior. Chaudhuri and Holbrook (2001) found that brand trust significantly contributes to customer loyalty and purchasing behavior. Similarly, Delgado-Ballester and Munuera-Alemán (2001) argued that trusted brands positively influence consumer willingness to purchase products.

The particularly strong influence of brand trust in this study may reflect the characteristics of retail consumers in Ho Chi Minh City, where consumers increasingly rely on reputable brands and retailers to minimize purchasing risks and ensure product quality. Therefore, building and maintaining consumer trust has become a critical strategic objective for retailers operating in highly competitive markets.

Fourth, customer experience positively affected purchase intention. Consumers who enjoyed positive shopping experiences demonstrated stronger purchasing willingness and more favorable behavioral intentions. This finding supports the Stimulus–Organism–Response (S-O-R) framework, which suggests that shopping environments and experiential factors influence consumers' emotional responses and behavioral outcomes.

The positive influence of customer experience may be explained by the emotional and psychological satisfaction generated during shopping activities. Positive customer experiences involving convenience, customer service quality, store atmosphere, and personalized interactions improve customer satisfaction and emotional attachment to retailers. Consumers who enjoy shopping experiences are generally more likely to revisit retailers and recommend them to others.

The finding is consistent with previous studies on customer experience and retail behavior. Verhoef et al. (2009) emphasized that customer experience significantly influences consumer satisfaction and purchasing decisions. Similarly, Lemon and Verhoef (2016) argued that customer experience has become a major source of competitive advantage in modern retail environments.

In Ho Chi Minh City, retailers increasingly invest in store design, omnichannel shopping systems, customer service quality, and digital convenience to improve customer experiences. Consequently, retailers providing superior shopping experiences are more likely to strengthen consumer purchase intention and long-term customer loyalty.

Fifth, sales promotion positively influenced purchase intention. Consumers exposed to attractive promotional activities demonstrated stronger willingness to purchase retail products. This finding indicates that discounts, coupons, loyalty programs, and promotional incentives remain effective marketing tools in stimulating consumer purchasing behavior.

The positive relationship between sales promotion and purchase intention may be explained by consumers' sensitivity to economic benefits and value enhancement. Promotional activities increase perceived value and create urgency during purchasing decisions. Consumers are generally more motivated to purchase products when they perceive opportunities to save money or receive additional benefits.

The finding aligns with previous studies on promotional marketing strategies. Blattberg and Neslin (1990) emphasized that promotional activities significantly affect purchasing decisions and short-term sales growth. Likewise, Ndubisi and Moi (2005) found that promotional incentives positively influence customer loyalty and purchasing intentions.

However, compared with other variables, sales promotion demonstrated the weakest effect on purchase intention. This result suggests that while promotional incentives may encourage short-term purchasing behavior, consumers place greater importance on trust, product quality, and shopping experience when making long-term purchasing decisions.

Overall, the findings of this study contribute to the literature on consumer purchase intention in several ways. First, the study integrates product-related, psychological, experiential, and promotional factors into a unified analytical framework explaining purchase intention in retail settings. Second, the study extends previous research by simultaneously examining perceived product quality, price fairness, brand trust, customer experience, and sales promotion in the context of Vietnam's retail sector. Third, the findings provide empirical evidence from Ho Chi Minh City, where research on retail consumer behavior remains relatively limited despite rapid retail market growth.

From a practical perspective, the findings suggest that retailers should prioritize brand trust development, product quality improvement, customer experience enhancement, fair pricing strategies, and promotional effectiveness to improve consumer purchase intention. Retailers should focus on long-term customer relationship building rather than relying solely on short-term promotional campaigns. Policymakers and retail associations may also support retailers through consumer protection policies, retail modernization programs, and digital retail development initiatives to strengthen the competitiveness of Vietnam's retail industry.

## **6. Conclusion**

This study examined the effects of perceived product quality, price fairness, brand trust, customer experience, and sales promotion on consumer purchase intention in the retail sector in Ho Chi Minh City, Vietnam. Drawing upon the Theory of Planned Behavior, Stimulus–Organism–Response framework, and Perceived Value Theory, the study proposed and tested a research model explaining the determinants of consumer purchase intention.

The findings revealed that all five independent variables positively and significantly affected purchase intention. Among them, brand trust exerted the strongest influence, followed by perceived product quality, customer experience, price fairness, and sales promotion. These results indicate that trust, quality perception, shopping experience, pricing evaluation, and promotional activities collectively influence consumers' purchasing decisions in retail environments.

The study provides several theoretical contributions. First, it extends the literature on consumer purchase intention by integrating multiple retail-related determinants into a unified conceptual framework. Second, the study highlights the growing importance of trust and customer experience in modern retail environments. Third, the findings provide additional empirical evidence supporting the applicability of TPB, S-O-R, and Perceived Value Theory in explaining consumer purchasing behavior in emerging retail markets.

From a practical perspective, the findings suggest that retailers should prioritize building consumer trust, improving product quality, enhancing customer experiences, implementing fair pricing strategies, and designing effective promotional activities. Retailers capable of delivering superior value and positive shopping experiences are more likely to strengthen consumer purchase intention and maintain long-term competitiveness in Ho Chi Minh City's rapidly evolving retail market.

Despite its contributions, this study has several limitations. First, the research focused only on consumers in Ho Chi Minh City, which may limit the generalizability of the findings to other geographical regions or countries. Second, the study employed a cross-sectional research design, making it difficult to examine changes in consumer behavior over time. Third, the study investigated only five independent variables, while other factors such as social influence, perceived convenience, online reviews, and environmental concerns may also affect purchase intention.

Future studies should expand the research scope by examining additional determinants of consumer purchasing behavior and applying more advanced analytical techniques such as Structural Equation Modeling (SEM). Comparative studies across retail formats or consumer segments may also provide deeper insights into retail purchasing behavior. Furthermore, longitudinal studies could help examine how consumer perceptions and purchasing intentions evolve over time in increasingly digital and competitive retail environments.

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